OCTOBER 27, 2026

ERRATUM NOTICE

$3,646,658

VILLAGE OF CROTON-ON-HUDSON
WESTCHESTER COUNTY, NEW YORK

$3,918,282 Public Improvement (Serial) Bonds, 2026
REVISED TO
$3,646,658 Public Improvement (Serial) Bonds, 2026
(the "Bonds")

The Official Statement for the Bonds, selling via competitive bid on October 28, 2026, is hereby amended with respect to the following sections, and as otherwise applicable throughout, to reflect a change in the par of the Bonds to $3,646,658, and to accordingly state where applicable throughout that individual purchases will be made in the principal amount of $5,000 or integral multiples thereof, except for one necessary odd denomination which is or includes $6,658 with respect to the September 15, 2027 maturity. Apart from as provided in this Erratum Notice, the Official Statement for the Bonds is not otherwise amended.

The maturities as stated on the cover of the Official Statement are accordingly modified as follows:

$3,646,658 Public Improvement (Serial) Bonds, 2026
(the "Bonds")

Dated: November 10, 2026 **Due: September 15, 2027-2044**

MATURITIES*

Year	Amount	Rate	Yield	CUSIP	Year	Amount	Rate	Yield	CUSIP
2027	$ 76,658				2036	$ 205,000 **			
2028	145,000				2037	215,000 **			
2029	150,000				2038	225,000 **			
2030	155,000				2039	235,000 **			
2031	165,000				2040	245,000 **			
2032	170,000				2041	255,000 **			
2033	180,000				2042	270,000 **			
2034	185,000				2043	280,000 **			
2035	195,000 **				2044	295,000 **			

* The maturities of the Bonds are subject to change pursuant to the terms of the accompanying Notice of Private Competitive Bond Sale to achieve substantially level or declining annual debt service as provided in the New York Local Finance Law.

** The Bonds maturing in the years 2035-2044, inclusive, are subject to redemption prior to maturity as described herein under the heading "Optional Redemption" herein.

The "Purpose of Issue" section has been modified to state the following:

Purpose of Issue

The Bonds are being issued pursuant to the Constitution and statutes of the State of New York, including among others, the Village Law and the Local Finance Law and bond resolutions adopted by the Village Board Trustees for the following purposes:

Resolution Date	Purpose	Amount of the Bonds
09/02/26	Brooks Street Drainage	$ 821,025
09/02/26	Fire Station Improvements	496,613
09/02/26	Park Security	51,250
09/02/26	Roads	307,500
09/02/26	Fire Fighting Equipment & Apparatus	75,850
09/02/26	HVAC Upgrade	117,875
09/02/26	Farrington Road Steps	128,125
09/02/26	FD Command Car	92,250
09/02/26	Engineering Department Building Improvements	84,050
09/02/26	Traffic Safety Improvements	123,000
09/02/26	Police Equipment	712,623
09/02/26	DPW Equipment	492,000
09/02/26	Sidewalks	105,547
09/02/26	Crossing Viewing Platform	20,500
09/02/26	Street Light Globe Replacement	18,450
		$ 3,646,658

The proceeds of the Bonds will provide $3,646,658 in new money to permanently finance the above-mentioned purposes.

The "Capital Project Plans" section has been modified to state the following:

Capital Project Plans

The Village issues serial bonds or bond anticipation notes annually to fund capital improvements.

After the issuance of the Bonds, the Village will have authorized and unissued debt for the following projects:

Resolution Date	Project	Amount
9/2/2026	Brook Street Drainage	$ 698,500
9/2/2026	Fire Station Improvements	61,500
9/2/2026	Roads	602,500
9/2/2026	Fire Fighting Equipment & Apparatus	143,500
9/2/2026	Farrington Road Steps	128,038
9/2/2026	Traffic Safety Improvements	15,375
9/2/2026	Sidewalks	634,749
9/2/2026	Crossing Viewing Platform	634,749
9/2/2026	Street Light Globe Replacement	634,749
		$ 3,553,660

The Village presently plans to undertake several projects, including the following non-exhaustive list, in the next five years:

- $1,800,000 for a new fire engine
- $1,200,000 for the expansion of the Village's Municipal Building parking lot
- $512,643 for a new records system for the Police Department
- $300,000 for a new sanitation truck
- $350,000 for a new ambulance
- $625,000 for building upgrades to the Grand Street Firehouse

As of its most recent annual five-year capital plan, the Village anticipates capital project costs in the total amount of $26,467,521 from the fiscal year ending May 31, 2027 through the fiscal year ending May 31, 2031 for various purposes such as infrastructure improvements, equipment, fire department equipment, parking enhancements, emergency medical services equipment, municipal building upgrades, planning costs, police department equipment, and recreation and parks improvements.

The sources of funding for these projects will be debt issuance, the use of assigned and unassigned fund balance, and grant funding. The Village has sought and received grants and federal funding for many of these projects. Since 2017, the Village has received more than $5.8 million in grants to help offset its capital program.

The Village is currently undertaking resiliency studies with respect to the future storm-readiness of its Hudson River shoreline facilities. As of the date of this Official Statement, it is unknown what future projects, if any, the Village may opt to undertake as a result of the studies.

The "APPENDIX – B" has been modified to be presented as follows:

APPENDIX - B
Village of Croton-on-Hudson

BONDED DEBT SERVICE

Fiscal Year Ending May 31st	Principal	Interest	Total	Principal of this Bond Issue	Total Principal All Issues
2027	$ 2,698,250	$ 850,438	$ 3,548,688	$ -	$ 2,698,250
2028	2,545,000	745,702	3,290,702	76,658	2,621,658
2029	2,170,000	656,793	2,826,793	145,000	2,315,000
2030	2,235,000	585,838	2,820,838	150,000	2,385,000
2031	2,065,000	512,167	2,577,167	155,000	2,220,000
2032	2,120,000	447,015	2,567,015	165,000	2,285,000
2033	2,075,000	381,578	2,456,578	170,000	2,245,000
2034	1,715,000	323,910	2,038,910	180,000	1,895,000
2035	1,705,000	275,493	1,980,493	185,000	1,890,000
2036	1,765,000	226,358	1,991,358	195,000	1,960,000
2037	1,240,000	177,217	1,417,217	205,000	1,445,000
2038	1,030,000	143,664	1,173,664	215,000	1,245,000
2039	890,000	115,975	1,005,975	225,000	1,115,000
2040	915,000	88,999	1,003,999	235,000	1,150,000
2041	695,000	60,561	755,561	245,000	940,000
2042	550,000	40,462	590,462	255,000	805,000
2043	505,000	23,975	528,975	270,000	775,000
2044	450,000	9,713	459,713	280,000	730,000
2045	-	-	-	295,000	295,000
TOTAL	$ 27,368,250	$ 5,665,857	$ 33,034,107	$ 3,646,658	$ 31,014,908

PRELIMINARY OFFICIAL STATEMENT

NEW ISSUE **SERIAL BONDS**
MOODY'S INVESTORS SERVICE **See "BOND RATING" herein**

In the opinion of Orrick, Herrington & Sutcliffe LLP, Bond Counsel, based upon an analysis of existing laws, regulations, rulings and court decisions, and assuming among other matters, the accuracy of certain representations and compliance with certain covenants, interest on the Bonds is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986. In the further opinion of Bond Counsel, interest on the Bonds is not a specific preference item for purposes of the individual federal alternative minimum tax. Interest on the Bonds included in adjusted financial statement income of certain corporations is not excluded from the federal corporate alternative minimum tax. Bond Counsel is also of the opinion that interest on the Bonds is exempt from personal income taxes imposed by the State of New York or any political subdivision thereof (including The City of New York), Bond Counsel expresses no opinion regarding any other tax consequences related to the ownership or disposition of, or the amount, accrual or receipt of interest on, the Bonds. See "TAX MATTERS" herein.

The Bonds will be designated "qualified tax-exempt obligations" pursuant to Section 265(b) (3) of the Code.

$3,918,282
VILLAGE OF CROTON-ON-HUDSON
WESTCHESTER COUNTY, NEW YORK
GENERAL OBLIGATIONS
CUSIP BASE #: 227795†

$3,918,282 Public Improvement (Serial) Bonds, 2026
(the "Bonds")

Dated: November 10, 2026 **Due: September 15, 2027-2044**

MATURITIES*

Year	Amount	Rate	Yield	CUSIP	Year	Amount	Rate	Yield	CUSIP
2027	$ 83,282				2036	$ 220,000 **			
2028	155,000				2037	230,000 **			
2029	160,000				2038	240,000 **			
2030	170,000				2039	250,000 **			
2031	175,000				2040	265,000 **			
2032	185,000				2041	275,000 **			
2033	195,000				2042	290,000 **			
2034	200,000				2043	300,000 **			
2035	210,000 **				2044	315,000 **			

* The maturities of the Bonds are subject to change pursuant to the terms of the accompanying Notice of Private Competitive Bond Sale to achieve substantially level or declining annual debt service as provided in the New York Local Finance Law.

** The Bonds maturing in the years 2035-2044, inclusive, are subject to redemption prior to maturity as described herein under the heading "Optional Redemption" herein.

The Bonds will constitute general obligations of the Village of Croton-on-Hudson, Westchester County, New York, (the "Village") all the taxable real property within which is subject to the levy of ad valorem taxes to pay the Bonds and interest thereon, subject to applicable statutory limitations. See "NATURE OF OBLIGATION" and "TAX LEVY LIMITATION LAW" herein.

The Bonds will be issued as registered bonds and, may be registered, at the option of the purchaser, in the name of the purchaser or in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York, which will act as securities depository for the Bonds. Individual purchases will be made in book-entry form only, in the principal amount of $5,000 or integral multiples thereof, except for one necessary odd denomination which is or includes $8,282 with respect to the September 15, 2027 maturity. Purchasers will not receive certificates representing their ownership interest in the Bonds. Interest on the Bonds will be payable semi-annually on March 15 and September 15 in each year until maturity commencing September 15, 2027. Principal and interest will be paid by the Village to DTC, which will in turn remit such principal and interest to its Participants, for subsequent distribution to the Beneficial Owners of the Bonds. See "BOOK-ENTRY-ONLY SYSTEM" herein. If the Bonds are issued in registered certificated form, the Bonds will be issued in denominations of $5,000 or any integral multiple thereof, except for one necessary odd denomination which is or includes $8,282 with respect to the September 15, 2027 maturity. Paying agent fees, if any, in such case are to be paid by the purchaser. The Bonds may not be converted into coupon bonds or be registered to bearer.

Proposals for the Bonds shall be for not less than $3,918,282 and accrued interest, if any, on the total principal amount of the Bonds. A good faith deposit will not be required.

The Bonds are offered when, as and if issued and received by the purchaser and subject to the receipt of the respective approving legal opinion as to the validity of the Bonds of Orrick, Herrington & Sutcliffe LLP, Bond Counsel, New York, New York. It is anticipated that the Bonds will be available for delivery through the facilities of DTC in Jersey City, New Jersey, or as may be agreed upon with the purchaser, on or about November 10, 2026.

ELECTRONIC BIDS for the Bonds must be submitted via Fiscal Advisors Auction website ("Fiscal Advisors Auction") accessible via www.fiscaladvisorsauction.com on October 28, 2026 by no later than 10:30 A.M., Prevailing Time, pursuant to the Notice of Private Competitive Bond Sale. Bids may also be submitted by facsimile at (315) 930-2354. No other form of electronic bidding services will be accepted. Once the bids are communicated electronically via Fiscal Advisors Auction or via facsimile to the Village, each bid will constitute an irrevocable offer to purchase the Bonds pursuant to the terms provided in the Notice of Private Competitive Bond Sale.

October 14, 2026

THE VILLAGE DEEMS THIS OFFICIAL STATEMENT TO BE FINAL FOR PURPOSES OF SECURITIES AND EXCHANGE COMMISSION RULE 15c2-12 ("THE RULE"), EXCEPT FOR CERTAIN INFORMATION THAT HAS BEEN OMITTED HEREFROM IN ACCORDANCE WITH SAID RULE AND THAT WILL BE SUPPLIED WHEN THIS OFFICIAL STATEMENT IS UPDATED FOLLOWING THE SALES OF THE OBLIGATIONS HEREIN DESCRIBED. THIS OFFICIAL STATEMENT WILL BE SO UPDATED UPON REQUEST OF THE SUCCESSFUL BIDDER, AS MORE FULLY DESCRIBED IN THE NOTICE OF PRIVATE COMPETITIVE BOND SALE WITH RESPECT TO THE OBLIGATIONS HEREIN DESCRIBED. THE VILLAGE WILL COVENANT IN AN UNDERTAKING TO PROVIDE CONTINUING DISCLOSURE AS DEFINED IN THE RULE WITH RESPECT TO THE BONDS. SEE "APPENDIX-C, CONTINUING DISCLOSURE UNDERTAKING WITH RESPECT TO THE BONDS" HEREIN.

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VILLAGE OF CROTON-ON-HUDSON
WESTCHESTER COUNTY, NEW YORK

VILLAGE OFFICIALS

BRIAN PUGH
Mayor

LEN SIMON
Deputy Mayor

TRUSTEES

STACEY J. NACHTALER
NORA M. NICHOLSON
MARIA F. SLIPPEN

* * * * * * * *

BRYAN T. HEALY
Village Manager

GENETTE TOONE
Village Treasurer

PAULINE DISANTO
Village Clerk

MCCARTHY FINGAR, LLP
Village Attorney

FISCAL ADVISORS & MARKETING, INC.
Municipal Advisor

ORRICK, HERRINGTON & SUTCLIFFE LLP
Bond Counsel

No person has been authorized by the Village to give any information or to make any representations not contained in this Official Statement, and, if given or made, such information or representations must not be relied upon as having been authorized. This Official Statement does not constitute an offer to sell or solicitation of an offer to buy any of the Bonds in any jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction. The information, estimates and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Village.

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PREPARED WITH THE ASSISTANCE OF

Fiscal Advisors & Marketing, Inc.
250 South Clinton Street, Suite 502
Syracuse, New York 13202
(315) 752-0051
http://www.fiscaladvisors.com

OFFICIAL STATEMENT

OF THE

VILLAGE OF CROTON-ON-HUDSON
WESTCHESTER COUNTY, NEW YORK

RELATING TO

$3,918,282 Public Improvement (Serial) Bonds, 2026

This Official Statement, which includes the cover page and all appendices, has been prepared by the Village of Croton-on-Hudson, Westchester County, New York (the "Village", "County", and "State", respectively) in connection with the sale by the Village of $3,918,282 Public Improvement (Serial) Bonds, 2026 (the "Bonds").

The factors affecting the Village's financial condition and the Bonds are described throughout this Official Statement. Inasmuch as many of these factors, including economic and demographic factors, are complex and may influence the Village's tax base, revenues, and expenditures, this Official Statement should be read in its entirety.

All quotations from and summaries and explanations of provisions of the Constitution and laws of the State and acts and proceedings of the Village contained herein do not purport to be complete and are qualified in their entirety by reference to the official compilations thereof, and all references to the Bonds and the proceedings of the Village relating thereto are qualified in their entirety by reference to the definitive forms of the Bonds and such proceedings.

NATURE OF OBLIGATION

Each of the Bonds when duly issued and paid for will constitute a contract between the Village and the holder thereof.

Holders of any series of bonds or notes of the Village may bring an action or commence a proceeding in accordance with the civil practice law and rules to enforce the rights of the holders of such series of notes or bonds.

The Bonds will be general obligations of the Village and will contain a pledge of the faith and credit of the Village for the payment of the principal thereof and the interest thereon as required by the Constitution and laws of the State. For the payment of such principal and interest, the Village has power and statutory authorization to levy ad valorem taxes on all real property within the Village subject to such taxation by the Village, subject to applicable statutory limitations.

Although the State Legislature is restricted by Article VIII, Section 12 of the State Constitution from imposing limitations on the power to raise taxes to pay "interest on or principal of indebtedness theretofore contracted" prior to the effective date of any such legislation, the New York State Legislature may from time to time impose additional limitations or requirements on the ability to increase a real property tax levy or on the methodology, exclusions or other restrictions of various aspects of real property taxation (as well as on the ability to issue new indebtedness). On June 24, 2011, Chapter 97 of the Laws of 2011 was signed into law by the Governor (the "Tax Levy Limitation Law"). The Tax Levy Limitation Law applies to local governments and school districts in the State (with certain exceptions) and imposes additional procedural requirements on the ability of municipalities and school districts to levy certain year-to-year increases in real property taxes.

Under the Constitution of the State, the Village is required to pledge its faith and credit for the payment of the principal of and interest on the Bonds and is required to raise real estate taxes, and without specification, other revenues, if such levy is necessary to repay such indebtedness. While the Tax Levy Limitation Law imposes a statutory limitation on the Village's power to increase its annual tax levy with the amount of such increase limited by the formulas set forth in the Tax Levy Limitation Law, it also provides the procedural method to surmount that limitation. See "TAX LEVY LIMITATION LAW," herein.

The Constitutionally-mandated general obligation pledge of municipalities and school districts in New York State has been interpreted by the Court of Appeals, the State's highest court, in *Flushing National Bank v. Municipal Assistance Corporation for the City of New York*, 40 N.Y.2d 731 (1976), as follows:

> "A pledge of the City's faith and credit is both a commitment to pay and a commitment of the City's revenue generating powers to produce the funds to pay. Hence, an obligation containing a pledge of the City's "faith and credit" is secured by a promise both to pay and to use in good faith the City's general revenue powers to produce sufficient funds to pay the principal and interest of the obligation as it becomes due. That is why both words, "faith" and "credit" are used and they are not tautological. That is what the words say and this is what the courts have held they mean...So, too, although the Legislature is given the duty to restrict municipalities in order to prevent abuses in taxation, assessment, and in contracting of indebtedness, it may not constrict the City's power to levy taxes on real estate for the payment of interest on or principal of indebtedness previously contracted...While phrased in permissive language, these provisions, when read together with the requirement of the pledge and faith and credit, express a constitutional imperative: debt obligations must be paid, even if tax limits be exceeded".

In addition, the Court of Appeals in the *Flushing National Bank* (1976) case has held that the payment of debt service on outstanding general obligation bonds and notes takes precedence over fiscal emergencies and the police power of political subdivisions in New York State.

The pledge has generally been understood as a promise to levy property taxes without limitation as to rate or amount to the extent necessary to cover debt service due to language in Article VIII Section 10 of the Constitution which provides an exclusion for debt service from Constitutional limitations on the amount of a real property tax levy, insuring the availability of the levy of property tax revenues to pay debt service. As the *Flushing National Bank* (1976) Court noted, the term "faith and credit" in its context is "not qualified in any way". Indeed, in *Flushing National Bank v. Municipal Assistance Corp.*, 40 N.Y.2d 1088 (1977) the Court of Appeals described the pledge as a direct constitutional mandate. In *Quirk v. Municipal Assistance Corp.*, 41 N.Y.2d 644 (1977), the Court of Appeals stated that, while holders of general obligation debt did not have a right to particular revenues such as sales tax, "with respect to traditional real estate tax levies, the bondholders are constitutionally protected against an attempt by the State to deprive the city of those revenues to meet its obligations." According to the Court in *Quirk*, the State Constitution "requires the city to raise real estate taxes, and without specification other revenues, if such a levy be necessary to repay indebtedness."

In addition, the Constitution of the State requires that every county, city, town, village, and school district in the State provide annually by appropriation for the payment of all interest and principal on its serial bonds and certain other obligations, and that, if at any time the respective appropriating authorities shall fail to make such appropriation, a sufficient sum shall be set apart from the first revenues thereafter received and shall be applied to such purposes. In the event that an appropriating authority were to make an appropriation for debt service and then decline to expend it for that purpose, this provision would not apply. However, the Constitution of the State does also provide that the fiscal officer of any county, city, town, village, or school district may be required to set apart and apply such first revenues at the suit of any holder of any such obligations.

In *Quirk v. Municipal Assistance Corp.*, the Court of Appeals described this as a "first lien" on revenues, but one that does not give holders a right to any particular revenues. It should thus be noted that the pledge of the faith and credit of a political subdivision in New York State is a pledge of an issuer of a general obligation bond or note to use its general revenue powers, including, but not limited to, its property tax levy to pay debt service on such obligations, but that such pledge may not be interpreted by a court of competent jurisdiction to include a constitutional or statutory lien upon any particular revenues.

While the courts in New York State have historically been protective of the rights of holders of general obligation debt of political subdivisions, it is not possible to predict what a future court might hold.

THE BONDS

Description of the Bonds

The Bonds are general obligations of the Village, and will contain a pledge of its faith and credit for the payment of the principal of and interest on the Bonds as required by the Constitution and laws of the State (State Constitution, Art. VIII, Section 2; Local Finance Law, Section 100.00). All the taxable real property within the Village is subject to the levy of ad valorem taxes to pay the Bonds and interest thereon, subject to applicable statutory limitations. See "NATURE OF OBLIGATION" and "TAX LEVY LIMITATION LAW" herein.

The Bonds will be dated the date of delivery and will mature in the principal amounts and on the dates as set forth on the cover page. Interest on the Bonds will be payable semi-annually on March 15 and September 15 in each year until maturity commencing September 15, 2027. The Bonds are subject to redemption prior to maturity as described herein under the heading "Optional Redemption." The "Record Date" of the Bonds will be the last business day of the calendar month preceding each such interest payment date. Interest will be calculated on a 30-day month and 360-day year basis.

The Bonds will be issued as registered bonds and, when issued, will be registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Bonds. Individual purchases will be made in book-entry only form, in the principal amount of $5,000 or integral multiples thereof except for one necessary odd denomination which is or includes $8,282 with respect to the September 15, 2027 maturity. Purchasers will not receive certificates representing their ownership interest in the Bonds. Principal and interest will be paid by the Village to DTC, which will in turn remit such principal and interest to its participants, for subsequent distribution to the beneficial owners of the Bonds, as described herein. See "BOOK-ENTRY-ONLY SYSTEM" herein. The Bonds may not be converted into coupon bonds or be registered to bearer.

Optional Redemption

The Bonds maturing on or before September 15, 2034 shall not be subject to redemption prior to maturity. The Bonds maturing on or after September 15, 2035 shall be subject to redemption prior to maturity as a whole or in part (and by lot if less than all of a maturity is to be redeemed) at the option of the Village on September 15, 2034 or on any payment date thereafter at par (100.0%), plus accrued interest to the date of redemption.

If less than all of the Bonds of any maturity are to be redeemed, the particular Bonds of such maturity to be redeemed shall be selected by the Village by lot in any customary manner of selection as determined by the Village Treasurer. Notice of such call for redemption shall be given by mailing such notice to the registered holders not more than sixty (60) days nor less than thirty (30) days prior to such date. Notice of redemption having been given as aforesaid, the Bonds so called for redemption shall, on the date for redemption set forth in such call for redemption, become due and payable, together with interest to such redemption date, and interest shall cease to be paid thereon after such redemption date.

Purpose of Issue

The Bonds are being issued pursuant to the Constitution and statutes of the State of New York, including among others, the Village Law and the Local Finance Law and bond resolutions adopted by the Village Board Trustees for the following purposes:

Resolution Date	Purpose	Amount of the Bonds
09/02/26	Brook Street Drainage	$ 821,025
09/02/26	Fire Station Improvements	496,613
09/02/26	Park Security	51,250
09/02/26	Roads	410,000
09/02/26	Fire Fighting Equipment & Apparatus	75,850
09/02/26	HVAC Upgrade	117,875
09/02/26	Farrington Road Steps	128,125
09/02/26	FD Command Car	92,250
09/02/26	Engineering Department Building	84,050
09/02/26	Traffic Safety Improvements	138,375
09/02/26	Police Equipment	712,623
09/02/26	DPW Equipment	492,000
09/02/26	Sidewalks	259,296
09/02/26	Crossing Viewing Platform	20,500
09/02/26	Street Light Globe Replacement	18,450
		$ 3,918,282

The proceeds of the Bonds will provide $3,918,282 in new money to permanently finance the above-mentioned purposes.

BOOK-ENTRY-ONLY SYSTEM

The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the Bonds, if so requested. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered bond certificate will be issued for each maturity of the Bonds. One fully-registered note certificate will be issued for each Note bearing the same rate of interest and CUSIP number and will be deposited with DTC.

DTC, the world's largest depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.6 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments from over 100 countries that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com and www.dtc.org.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond and Note ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of the Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Securities are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Redemption notices shall be sent to DTC. If less than all of the Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Principal and interest payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC or the Village, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest to DTC is the responsibility of the Village, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the Village. Under such circumstances, in the event that a successor depository is not obtained, bond certificates are required to be printed and delivered.

The Village may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). In that event, bond certificates will be printed and delivered.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the Village believes to be reliable, but the Village takes no responsibility for the accuracy thereof.

Source: The Depository Trust Company.

THE VILLAGE CANNOT AND DOES NOT GIVE ANY ASSURANCES THAT DTC, DIRECT PARTICIPANTS OR INDIRECT PARTICIPANTS OF DTC WILL DISTRIBUTE TO THE BENEFICIAL OWNERS OF THE BONDS (1) PAYMENTS OF PRINCIPAL OF OR INTEREST ON THE BONDS (2) CONFIRMATIONS OF THEIR OWNERSHIP INTERESTS IN THE BONDS OR (3) OTHER NOTICES SENT TO DTC OR CEDE & CO., ITS PARTNERSHIP NOMINEE, AS THE REGISTERED OWNER OF THE BONDS, OR THAT THEY WILL DO SO ON A TIMELY BASIS, OR THAT DTC, DIRECT PARTICIPANTS OR INDIRECT PARTICIPANTS WILL SERVE AND ACT IN THE MANNER DESCRIBED IN THIS OFFICIAL STATEMENT.

THE VILLAGE WILL NOT HAVE ANY RESPONSIBILITY OR OBLIGATIONS TO DTC, THE DIRECT PARTICIPANTS, THE INDIRECT PARTICIPANTS OF DTC OR THE BENEFICIAL OWNERS WITH RESPECT TO (1) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DIRECT PARTICIPANTS OR INDIRECT PARTICIPANTS OF DTC; (2) THE PAYMENT BY DTC OR ANY DIRECT PARTICIPANTS OR INDIRECT PARTICIPANTS OF DTC OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL AMOUNT OF OR INTEREST ON THE BONDS; (3) THE DELIVERY BY DTC OR ANY DIRECT PARTICIPANTS OR INDIRECT PARTICIPANTS OF DTC OF ANY NOTICE TO ANY BENEFICIAL OWNER THAT IS REQUIRED OR PERMITTED TO BE GIVEN TO OWNERS; OR (4) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC AS THE REGISTERED HOLDER OF THE BONDS.

THE INFORMATION CONTAINED HEREIN CONCERNING DTC AND ITS BOOK-ENTRY SYSTEM HAS BEEN OBTAINED FROM DTC AND THE VILLAGE MAKES NO REPRESENTATION AS TO THE COMPLETENESS OR THE ACCURACY OF SUCH INFORMATION OR AS TO THE ABSENCE OF MATERIAL ADVERSE CHANGES IN SUCH INFORMATION SUBSEQUENT TO THE DATE HEREOF.

Certificated Bonds

DTC may discontinue providing its services with respect to the Bonds at any time by giving notice to the Village and discharging its responsibilities with respect thereto under applicable law, or the Village may terminate its participation in the system of book-entry-only transfers through DTC at any time. In the event that such book-entry-only system is discontinued, the following provisions will apply: the Bonds will be issued in fully registered form in denominations of $5,000 or integral multiples thereof, except for one necessary odd denomination which is or includes $8,282 with respect to the September 15, 2027 maturity. Principal of the Bonds when due will be payable upon presentation at the office of a bank or trust company located and authorized to do business in the State as a fiscal agent bank to be named by the Village upon termination of the book-entry-only system. Interest on the Bonds will be payable semi-annually on March 15 and September 15 in each year until maturity commencing September 15, 2027. Such interest will be payable by check drawn on the fiscal agent and mailed to the registered owner on each interest payment date at the address as shown on the registration books of the fiscal agent as of the last business day of the calendar month preceding each such interest payment date. Bonds may be transferred or exchanged at no cost to the registered owner at any time prior to maturity at the office of the fiscal agent for Bonds of the same or any other authorized denomination or denominations in the same aggregate principal amount upon the terms set forth in the Bond Determinations Certificate of the Village Treasurer authorizing the sale of the Bonds and fixing the details thereof and in accordance with the Local Finance Law. The fiscal agent shall not be obligated to make any such transfer or exchange of Bonds between the last business day of the calendar month preceding an interest payment date and such interest payment date.

THE VILLAGE

General Information

The Village was incorporated as a municipal government by the State in 1898. The Village is vested with such powers and has the responsibilities inherent in the operation of municipal government, including the adoption of rules and regulations to govern its affairs. In addition, the Village may tax real property situated in its boundaries and incur debt subject to the provisions of the State's Local Finance Law. There is one independent public school district (Croton-Harmon Union Free School District) situated in the Village that possesses the same powers with respect to taxation and debt issuance. While the Hendrick Hudson School District is not physically located within the District, some residents located in the north end of the Village pay taxes to the district. Village residents also pay real property taxes to the Town of Cortlandt (the "Town") and the County of Westchester (the "County") to support programs conducted by these governmental entities.

As of the date of this Official Statement, there are two apartment building projects underway within the Village. These projects are located at 1380 Albany Post Road and 1 Croton Point Avenue. A total of 129 apartments is anticipated to be constructed when these projects are completed. 103 of these apartments will be considered affordable units. The project at 25 South Riverside Avenue has been completed and is in the process of being occupied. Construction at 1 Croton Point Avenue is expected to begin by the end of 2026. A new, 49-unit apartment building project has been proposed at 425 South Riverside Avenue. The application is currently before the Planning Board. The Village anticipates a significant increase in its assessments when these projects are fully completed; however, the exact amounts are not known as of the date of this Official Statement.

The Village has also leased a portion of the Croton-Harmon Train Station parking lot to a solar developer for the installation of solar canopies and a battery energy storage system. This project has been completed and the lessee pays the Village $480,705 annually in lease payments for 25 years with the option to renew for up to 20 additional years. The Village is in the process of selling a parcel adjacent to Croton Point Avenue, which had been previously used for parking at the train station. The Village anticipates that the sale will be in the approximate amount of $2.5 million and anticipates that it will be completed during the fiscal year ended May 31, 2027.

Government operations of the Village are subject to the provisions of the State Constitution and various statutes affecting village governments, including the Village Law, the General Municipal Law and the Local Finance Law.

Real property assessment, collection, and enforcement procedures are determined by the Real Property Tax Law and the County Tax Code. Real property taxes are levied & become a lien on June 1 of each year. The Village bills, collects and enforces unpaid Village real property taxes. See "Tax Collection Procedure" and "Tax Levies and Collection Record" under "Real Property Taxes" herein.

Source: Village officials.

Select Listing of Major Employers within Westchester County (Non-Municipal)

Firm	Business Activity
Westchester Medical Center	Hospital and Healthcare Services
IBM	Multinational Technology
PepsiCo Inc.	Multinational Food, Snack and Beverage
White Plains Hospital	Hospital and Healthcare Services
Regeneron	Biotechnology
Saint John's Riverside Hospital	Hospital and Healthcare Services
Morgan Stanley	Financial Services
Northern Westchester Hospital	Hospital and Healthcare Services
New York Presbyterian Hospital	Hospital and Healthcare Services
Saint Joseph's Medical Center	Hospital and Healthcare Services
Montefiore Hospital	Hospital and Healthcare Services

Source: Annual Information and Operating Data filing of the County of Westchester dated July 31, 2026 submitted to the Electronic Municipal Market Access website as sourced from recent Official Statements of Towns located within the County.

Population Trends

	Village of Croton-on-Hudson	Town of Cortlandt	Westchester County	New York State
1990	7,018	37,357	874,866	17,990,455
2000	7,606	38,467	923,459	18,976,457
2010	8,070	41,592	949,113	19,378,102
2020	8,327	42,545	1,004,457	20,201,249
2025 (Estimate)	8,282	42,413	1,015,743	20,002,427

Source: U.S. Census Bureau.

Selected Wealth and Income Indicators

Per capita income statistics are available for the Village, Town, County and State. Listed below are select figures from the 2006-2010, 2016-2020, and 2020-2024 American Community Survey 5 Year Estimates.

	Per Capita Income			Median Family Income		
	2006-2010	2016-2020	2020-2024	2006-2010	2016-2020	2020-2024
Village of:						
Croton-on-Hudson	$ 47,962	$ 62,532	$ 93,373	$ 111,486	$ 171,801	$ 221,005
Town of:						
Cortlandt	42,815	52,934	67,615	106,688	140,064	171,168
County of:						
Westchester	47,814	57,953	72,705	100,863	126,992	156,822
State of:						
New York	30,948	40,898	50,712	67,405	87,270	106,873

Note: 2021-2025 American Community Survey estimates are not available as of the date of this Official Statement.

Source: U.S. Census Bureau 2006-2010, 2016-2020 and 2020-2024 American Community Survey 5-Year Estimates data.

Unemployment Rate Statistics

Unemployment statistics are not available for the Village as such. The smallest areas for which such statistics are available (which include the Village) are the Town of Cortlandt and Westchester County. The information set forth below with respect to the Town and County is included for information purposes only. It should not be inferred from the inclusion of such data in this Official Statement that the Town or County are necessarily representative of the Village, or vice versa.

	Annual Averages							
	2018	2019	2020	2021	2022	2023	2024	2025
Town of Cortlandt	3.6%	3.4%	7.3%	4.3%	2.9%	2.9%	3.1%	3.3%
Westchester County	3.8%	3.5%	7.9%	4.7%	3.0%	3.0%	3.3%	3.4%
New York State	4.1%	3.9%	9.8%	7.1%	4.3%	4.0%	4.2%	4.3%

	2026 Monthly Figures								
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Town of Cortlandt	3.6%	3.9%	3.6%	3.3%	3.5%	3.5%	3.7%	3.8%	N/A
Westchester County	3.6%	4.2%	3.6%	3.3%	3.6%	3.6%	3.8%	4.0%	N/A
New York State	4.7%	5.2%	4.4%	4.2%	4.2%	4.4%	4.2%	4.6%	N/A

Note: Unemployment rates for September of 2026 are not available as of the date of this Official Statement.

Source: Department of Labor, State of New York. (Note: Figures not seasonally adjusted).

Form of Village Government

The Board of Trustees (the "Village Board") is the legislative, appropriating, governing and policy determining body of the Village, consisting of four trustees elected at large to serve a two-year term, and the Mayor. Trustees may be elected to an unlimited number of terms. It is the responsibility of the Village Board to enact, by resolution, all legislation, including ordinances and local laws. Annual operating budgets for the Village must be approved by the Board; modifications and transfers between budgetary appropriations also must be authorized by the Village Board. The original issuance of all Village indebtedness is subject to approval by the Board.

The Mayor is the chief elected official of the Village and is elected for a two-year term of office with the right to succeed himself/herself. In addition, the Mayor is a full member of and the presiding officer of the Board.

The Village Board appoints a Village Manager who is responsible for managing daily operations.

The Village Clerk is appointed by the Mayor, subject to confirmation by the Board, to serve a two-year term.

The responsibilities of the Clerk are many and varied. The Clerk has custody of the corporate seal, books, records, and papers of the Village. and all the official reports and communications of the Board, and is clerk to the Board and each board of village officers and keeps the records of their proceedings. The Village Clerk is responsible for maintaining the Village code of laws and ordinances as it relates to the codes for building, plumbing, electric, zoning. vehicle and traffic regulations, and general ordinances.

The Village Treasurer is the chief fiscal officer of the Village. Duties of the Village Treasurer include maintaining the Village's accounting systems and records, which includes the responsibility to prepare and file an annual financial report with the State Comptroller, the custody and investment of Village funds, and debt management.

The Village provides its residents with many of the services traditionally provided by village governments. In addition, the Town and County furnish certain other services, including assessment functions, which were transferred to the Town in March 2025. A list of these services provided by the Village is as follows: police protection and law enforcement; fire protection; sewage collection services: refuse collection and incineration; highway and public facilities maintenance; a local justice court that is responsible for enforcing provisions of the State's Vehicle and Traffic Law and local ordinances as well as having jurisdiction over certain civil and criminal matters; cultural and recreational activities; building code enforcement; and planning and zoning administration. The Village's Emergency Medical Services operates as a department of the Village, similar to fire department services.

Pursuant to State law, the County is responsible for funding and providing various social service and health care programs such as Medicaid, aid to families, with dependent children, home relief and mental health programs. The County is also responsible for certain sewer services for which special purpose districts have been established. In addition, the County operates a two-year community college which offers associate degrees in various fields of study.

Budgetary Procedures

The head of each administrative unit of the Village is required to file detailed estimates of revenues (other than real property taxes) and expenditures for the next fiscal year with the Budget Officer (the Village Manager) on or before March 1st of each year. After reviewing these estimates, the Budget Officer prepares a tentative budget, which includes the Budget Officer's recommendations. The tentative budget is filed with the Village Clerk not later than March 20th. Subsequently, the Village Treasurer presents the tentative budget to the Board at a regular or special meeting. Following this review process, the tentative budget and such modifications, if any, as approved by the Board, become the preliminary budget. A public hearing on the preliminary budget, notice of which must be given at least five (5) days prior to the hearing, must be held not later than April 15th. After the public hearing, the Board may further change and revise the preliminary budget. The Board must adopt the preliminary budget as submitted or amended by May 1st, at which time the preliminary budget becomes the annual budget of the Village for the ensuing fiscal year. Budgetary control is the responsibility of the Village Treasurer.

The Village Board annually votes to override the tax cap; however, the Village stayed within the Tax Cap for fiscal years ending May 31, 2025, May 31, 2026, and May 31, 2027.

The Village's tax levy limit for the fiscal year ending May 31, 2026 was 3.09% and the tax levy increase was 0.97%.

The Village's tax levy limit for the fiscal year ending May 31, 2027 was 4.29% and the tax levy increase was 3.54%.

Source: Village officials.

State Aid

The Village receives financial assistance from the State. State Aid accounts for approximately 0.12% of the total general fund budgeted revenues of the Village in the 2026-2027 fiscal year. A substantial portion of the State aid received is directed to be used for specific programs. If the State should experience difficulty in borrowing funds in anticipation of the receipt of State taxes in order to pay State aid to municipalities and school districts in the State, including the Village, in any year or future years. the Village may be affected by a delay in the receipt of State aid until sufficient State taxes have been received by the State to make State aid payments. Additionally, if the State should not adopt its budget in a timely manner, municipalities and school districts in the State, including the Village, may be affected by a delay in the payment of State aid.

The State is not constitutionally obligated to maintain or continue State aid to the Village. No assurance can be given that present State aid levels will be maintained in the future. State budgetary restrictions which eliminate or substantially reduce State aid could have an effect, although not substantial, upon the Village requiring either a counterbalancing increase in revenues from other sources to the extent available, or a curtailment of expenditures.

Investment Policy

Pursuant to Section 39 of the State's General Municipal Law, the Village has an investment policy applicable to the investment of all moneys and financial resources of the Village. The responsibility for the investment program has been delegated by the Board to the Village Treasurer, who was required to establish written operating procedures consistent with the Village's investment policy guidelines. According to the investment policy of the Village, all investments must conform to the applicable requirements of law and provide for the safety of the principal sufficient liquidity and a reasonable rate of return.

Authorized Investments. The Village has designated four banks or trust companies located and authorized to conduct business in the State to receive deposits of money. The Village is permitted to invest in special time deposits or certificates of deposit.

In addition to bank deposits, the Village is permitted to invest moneys in direct obligations of the United States of America, obligations guaranteed by agencies of the United States where the payment of principal and interest are further guaranteed by the United States of America and obligations of the State. Other eligible investments for the Village include: revenue mid tax anticipation notes issued by any municipality, school district or district corporation other than the Village (investment subject to approval of the State Comptroller); obligations of certain public authorities or agencies: obligations issued pursuant to Section 109(b) of the General Municipal Law (certificates of participation) and certain obligations of the Village, but only with respect to moneys of a reserve fund established pursuant to Section 6 of the General Municipal Law. The Village may also utilize repurchase agreements to the extent such agreements are based upon direct or guaranteed obligations of the United States of America. Repurchase agreements are subject to the following restrictions, among others: all repurchase agreements are subject to a master repurchase agreement: trading partners are limited to banks or trust companies authorized to conduct business in the State or primary reporting dealers as designated by the Federal Reserve Bank of New York; securities may not be substituted; and the custodian for the repurchase security must be a party other than the trading partner. All purchased obligations, unless registered or inscribed in the name of the Village. must be purchased through, delivered to and held in the custody of a bank or trust company located and authorized to conduct business in the State. Reverse repurchase agreements are not allowed under State Law.

Collateral Requirements. All Village deposits in excess of the applicable insurance coverage provided by the Federal Deposit Insurance Act must be secured in accordance with the provisions of and subject to the limitations of Section 10 of the General Municipal Law of the State. Such collateral must consist of the “eligible securities”, “eligible surety bonds” or “eligible letter of credit” as described in the law.

Eligible securities pledged to secure deposits must be held by the depository or third-party bank or trust company pursuant to written security and custodial agreements. The Village's security agreements provide that the aggregate market value of pledged securities must equal or exceed the principal amount of deposit, the agreed upon interest, if any, and any costs or expenses arising from the collection of such deposits in the event of a default. Securities not registered or inscribed in the name of the Village must be delivered, in a form suitable for transfer or with an assignment in blank, to the Village or its designated custodial bank. The custodial agreements used by the Village provide that pledged securities must be kept separate and apart from the general assets of the custodian and will not, under any circumstances, be commingled with or become part of the backing for any other deposit or liability. The custodial agreement must also provide that the custodian shall confirm the receipt, substitution or release of the collateral, the frequency of revaluation of eligible securities and the substitution of collateral when a change in the rating of a security may cause ineligibility.

An eligible irrevocable letter or credit may be issued, in favor of the Village, by a qualified bank other than the depository bank. Such letters may have a term not to exceed 90 days and must have an aggregate value equal to 140% of the deposit obligations and the agreed upon interest. Qualified banks include those with commercial paper or other unsecured or short-term debt ratings within one of the three highest categories assigned by at least one nationally recognized statistical rating organization or a bank that is in compliance with applicable Federal minimum risk-based capital requirements.

An eligible surety bond must be underwritten by an insurance company authorized to do business in the State which has claims paying ability rated in the highest rating category for claims paying ability by at least two nationally recognized statistical rating organizations. The surety bond must be payable to the Village in an amount equal to 100% of the aggregate deposits and the agreed interest thereon.

Employees

The Village provides services through approximately 76 full-time employees. The following Table shows employee representation by collective bargaining agent and the date of expiration of their respective collective bargaining agreements.

Number of Employees	Union Representation	Contract Expiration Date
21	Croton-on-Hudson Police Benevolent Association	May 31, 2029
42	Teamsters Local 456	May 31, 2027

Source: Village officials.

Status and Financing of Employee Pension Benefits

Substantially all employees of the Village are members of the New York State and Local Employees' Retirement System ("ERS") or the New York State and Local Police and Fire Retirement System ("PFRS"; with ERS, the "Retirement Systems"). The ERS is generally also known as the "Common Retirement Fund". The Retirement Systems are cost-sharing multiple public employer retirement systems. The obligation of employers and employees to contribute and the benefit to employees are governed by the New York State Retirement System and Social Security Law (the "Retirement System Law"). The Retirement Systems offers a wide range of plans and benefits which are related to years of service and final average salary, vesting of retirement benefits, death and disability benefits and optional methods of benefit payments. All benefits generally vest after five years of credited service. The Retirement System Law generally provides that all participating employers in each retirement system are jointly and severally liable for any unfunded amounts. Such amounts are collected through annual billings to all participating employers. Generally, all employees, except certain part-time employees, participate in the Retirement Systems.

The ERS is non-contributory with respect to members hired prior to July 27, 1976 (Tier 1 & 2); members hired from July 27, 1976 through December 31, 2009 (Tier 3 & 4) contribute 3% for the first 10 years of service and then become non-contributory; members hired from January 1, 2010 through March 31, 2012 (Tier 5) must contribute 3% for their entire careers; members hired April 1, 2012 (Tier 6) or after will contribute between 3 and 6 percent for their entire careers based on their annual wage.

The PFRS is non-contributory with respect to members hired prior to January 8, 2010 (Tier 1, 2 & 3); members hired from January 9, 2010 through March 31, 2012 (Tier 5) must contribute 3% for their entire careers; members hired April 1, 2012 (Tier 6) or after will contribute between 3 and 6 percent for their entire careers based on their annual wage.

For both ERS & PFRS, Tier 5 provides for:

- Raising the minimum age at which most civilians can retire without penalty from 55 to 62 and imposing a penalty of up to 38% for any civilian who retires prior to age 62.
- Requiring employees to continue contributing 3% of their salaries toward pension costs so long as they accumulate additional pension credits.
- Increasing the minimum years of service required to draw a pension from 5 years to 10 years, which has since been changed to 5 years as of April 9, 2022.
- Capping the amount of overtime that can be considered in the calculation of pension benefits for civilians at $15,000 per year, and for police and firefighters at 15% of non-overtime wages.

For both ERS & PFRS, Tier 6 provides for:

- Increase contribution rates of between 3% and 6% based on annual wage
- Increase in the retirement age from 62 years to 63 years
- A readjustment of the pension multiplier
- A change in the period for final average salary calculation from 3 years to 5 years.

Effective October 1, 2026, the Tier 6 program's contribution rates were adjusted to range from 3.00% to 5.75% instead of 3% to 6%, with associated adjustments to the earning ranges.

The Village's payments to ERS and PFRS since the 2021-2022 fiscal year have been as follows:

Fiscal Year	ERS	PFRS
2021-2022	$749,701	$758,798
2022-2023	563,812	787,007
2023-2024	662,370	891,699
2024-2025	809,529	1,116,231
2026 (Budgeted)	913,571	1,257,888
2026 (Unaudited)	972,588	1,206,364
2027 (Budgeted)	972,588	1,206,364

Source: Village officials. Table itself is not audited.

Pursuant to various laws enacted between 1991 and 2002, the State Legislature authorized local governments to make available certain early retirement incentive programs to its employees. Early retirement incentives were offered to both negotiating units that work with the Village in the calendar year 2021. One police department employee accepted the offer. The total payout was $50,000 and the projected savings over the following three years was $72,280. There have been no retirement incentives offered since the 2021 calendar year.

Historical Trends and Contribution Rates. Historically there has been a State mandate requiring full (100%) funding of the annual actuarially required local governmental contribution out of current budgetary appropriations. With the strong performance of the Retirement System in the 1990s, the locally required annual contribution declined to zero. However, with the subsequent decline in the equity markets, the pension system became underfunded. As a result, required contributions increased substantially to 15% to 20% of payroll for the employees' and the police and fire retirement systems, respectively. Wide swings in the contribution rate resulted in budgetary planning problems for many participating local governments.

A chart of average ERS and PFRS rates (2021-22 to 2025-26) is shown below:

State Fiscal Year	ERS	PFRS
2021-22	16.2%	24.4%
2022-23	11.6	28.3
2023-24	13.1	27.8
2024-25	15.2	31.2
2025-26	16.5	33.7

Chapter 49 of the Laws of 2003 amended the Retirement and Social Security Law and Local Finance Law. The amendments empowered the State Comptroller to implement a comprehensive structural reform program that establishes a minimum contribution for any employer equal to 4.5% of pensionable salaries for required contributions due December 15, 2003 and for all years thereafter where the actual rate would otherwise be 4.5% or less. In addition, it instituted a billing system that will advise employers over one year in advance concerning actual pension contribution rates.

Chapter 57 of the Laws of 2010 (Part TT) amended the Retirement and Social Security Law to authorize participating local government employers, if they so elect, to amortize an eligible portion of their annual required contributions to both ERS and PFRS, when employer contribution rates rise above certain levels. The option to amortize the eligible portion began with the annual contribution due February 1, 2011. The amortizable portion of an annual required contribution is based on a "graded" rate by the State Comptroller in accordance with formulas provided in Chapter 57. Amortized contributions are to be paid in equal annual installments over a ten-year period, but may be prepaid at any time. Interest is to be charged on the unpaid amortized portion at a rate to be determined by State Comptroller, which approximates a market rate of return on taxable fixed rate securities of a comparable duration issued by comparable issuers. The interest rate is established annually for that year's amortized amount and then applies to the entire ten years of the amortization cycle of that amount. When in any fiscal year, the participating employer's graded payment eliminates all balances owed on prior amortized amounts, any remaining graded payments are to be paid into an employer contribution reserve fund established by the State Comptroller for the employer, to the extent that amortizing employer has no currently unpaid prior amortized amounts, for future such use.

Stable Rate Pension Contribution Option. The 2013-14 Adopted State Budget included a provision that authorized local governments, including the Village, with the option to "lock-in" long-term, stable rate pension contributions for a period of years determined by the State Comptroller and ERS and PFRS. For 2014 and 2015 the rate is 12.0% for ERS and 20% for PFRS; the rates applicable to 2016 and thereafter are subject to adjustment. The pension contribution rates under this program would reduce near-term payments for employers, but require higher than normal contributions in later years.

The Village is not amortizing or smoothing any pension payments, nor does it intend to do so in the foreseeable future.

The investment of monies and assumptions underlying same, of the Retirement Systems covering the Village's employees is not subject to the direction of the Village. Thus, it is not possible to predict, control or prepare for future unfunded accrued actuarial liabilities of the Retirement Systems ("UAALs"). The UAAL is the difference between total actuarially accrued liabilities and actuarially calculated assets available for the payment of such benefits. The UAAL is based on assumptions as to retirement age, mortality, projected salary increases attributed to inflation, across-the-board raises and merit raises, increases in retirement benefits, cost-of-living adjustments, valuation of current assets, investment return and other matters. Such UAALs could be substantial in the future, requiring significantly increased contributions from the Village which could affect other budgetary matters. Concerned investors should contact the Retirement Systems administrative staff for further information on the latest actuarial valuations of the Retirement Systems.

Other Post-Employment Benefits

Healthcare Benefits. School districts and boards of cooperative educational services, unlike other municipal units of government in the State, have been prohibited from reducing retiree health benefits or increasing health care contributions received or paid by retirees below the level of benefits or contributions afforded to or required from active employees since the implementation of Chapter 729 of the Laws of 1994. Legislative attempts to provide similar protection to retirees of other local units of government in the State have not succeeded as of this date. Nevertheless, many such retirees of all varieties of municipal units in the State do presently receive such benefits.

OPEB. Other Post-Employment Benefits ("OPEB") refers to "other post-employment benefits," meaning other than pension benefits, disability benefits and OPEB consist primarily of health care benefits, and may include other benefits such as disability benefits and life insurance. Until now, these benefits have generally been administered on a pay-as-you-go basis and have not been reported as a liability on governmental financial statements.

GASB 75. GASB has issued Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, effective for the year ending May 31, 2019. This Statement replaces the requirements of Statements No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions,* as amended, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans,* for OPEB. Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans,* establishes new accounting and financial reporting requirements for OPEB plans.

The Village contracted with an actuarial firm to calculate its actuarial valuation under GASB 75 for the fiscal years ending May 31, 2025 and May 31, 2026. The following outlines the changes to the Total OPEB Liability during the fiscal year, by source.

Balance beginning at June 1:	2024	2025
Changes for the year:	$ 39,861,293	$ 38,884,322
Service cost	984,277	819,939
Interest Cost	1,767,019	1,868,450
Changes of benefit terms	3,358,913	-
Differences between expected and actual experience	(501,347)	416,141
Changes in assumptions or other inputs	(5,213,727)	3,600,292
Benefit payments	(1,372,106)	(1,718,278)
Net Changes	$ (976,971)	$ 4,986,544

Balance ending at May 31:	2025	2026
	$ 38,884,322	$ 43,870,866

Note: The above table is not audited.

Actuarial Valuations are required every 2 years for OPEB plans with more than 200 members, every 3 years if there are less than 200 members.

Other Information

The statutory authority for the power to spend money for the object or purpose, or to accomplish the object or purpose for which bonds are to be issued, is the Village Law and the Local Finance Law.

The Village is in the process of complying with the procedure for the validation of the Bonds provided in Title 6 of Article 2 of the Local Finance Law. The estoppel period for the Bonds has not expired prior to the date of this Official Statement; however, will expire on the date of sale of the Bonds.

No principal or interest upon any obligation of this Village is past due.

The fiscal year of the Village is June 1 through May 31.

Except for as shown under "STATUS OF INDEBTEDNESS – Estimated Overlapping Indebtedness", this Official Statement does not include the financial data of any political subdivision having power to levy taxes within the Village.

Financial Statements

The Village retains an independent certified public accountant firm for a continuous independent audit of all financial transactions of the Village. The financial affairs of the Village are also subject to annual audits by the State Comptroller. The last independent audit covers the fiscal year ending May 31, 2025. **The Audited Financial Statements for the fiscal year ended May 31, 2026 are anticipated to be available on or about the date of closing.** The unaudited Annual Financial Report for the fiscal year ended May 31, 2026 is available and is attached hereto as "APPENDIX – D". It is anticipated that audited results may vary therefrom.

The Village complies with the Uniform System of Accounts as prescribed for towns in New York State by the State Comptroller. This System differs from generally accepted accounting principles as prescribed by the American Institute of Certified Public Accountants' Industry Audit Guide, "Audits of State and Local Governmental Units", and codified in Government Accounting, Auditing and Financial Reporting (GAAFR), published by the Governmental Accounting Standards Board (GASB).

Beginning with the fiscal year ending December 31, 2003, the Village is required to issue its financial statements in accordance with GASB Statement No. 34. This statement includes reporting of all assets including infrastructure and depreciation in the Government Wide Statement of Activities, as well as the Management's Discussion and Analysis. The Village hired an outside consultant to assist in implementation of GASB 34, inclusive of a physical review and documentation of all assets owned by the Village. The Village is currently in full compliance with GASB 34.

The State Comptroller's Fiscal Stress Monitoring System

The New York State Comptroller has reported that New York State's school districts and municipalities are facing significant fiscal challenges. As a result, the Office of the State Comptroller has developed a Fiscal Stress Monitoring System ("FSMS") to provide independent, objectively measured and quantifiable information to school district and municipal officials, taxpayers and policy makers regarding the various levels of fiscal stress under which the State's school districts and municipalities are operating.

The fiscal stress scores are based on financial information submitted as part of each school district's ST-3 report filed with the State Education Department annually, and each municipality's annual report filed with the State Comptroller. Using financial indicators that include year-end fund balance, cash position and patterns of operating deficits, the system creates an overall fiscal stress score which classifies whether a school district or municipality is in "significant fiscal stress", in "moderate fiscal stress," as "susceptible to fiscal stress" or "no designation". Entities that do not accumulate the number of points that would place them in a stress category will receive a financial score but will be classified in a category of "no designation." This classification should not be interpreted to imply that the entity is completely free of fiscal stress conditions. Rather, the entity's financial information, when objectively scored according to the FSMS criteria, did not generate sufficient points to place them in one of the three established stress categories.

The reports of the State Comptroller for the past five years for the Village are as follows:

Fiscal Year Ending May 31st	Stress Designation	Fiscal Score
2025	No Designation	5.0
2024	No Designation	3.3
2023	No Designation	3.3
2022	No Designation	3.3
2021	No Designation	6.7

Source: Website of the Office of the New York State Comptroller.

Note: Reference to website implies no warranty of accuracy of information therein, nor inclusion herein by reference. Information for the fiscal year ending May 31, 2026 has not been calculated as of the date of this Official Statement.

New York State Comptroller Report of Examination

The State Comptroller's office, i.e., the Department of Audit and Control, periodically performs a compliance review to ascertain whether the Village has complied with the requirements of various State and Federal statutes. These audits can be found by visiting the Audits of Local Governments section of the Office of the State Comptroller website.

The State Comptroller's office has not released an audit of the Village within the last five years, and there are no State Comptroller audits of the Village that are currently in progress or pending release.

Note: Reference to website implies no warranty of accuracy of information therein, nor inclusion herein by reference.

TAX INFORMATION

Taxable Valuations

Fiscal Year Ending May 31:	2023	2024	2025	2026	2027
Assessed Valuation	$ 45,453,442	$ 46,093,362	$ 46,289,424	$ 46,605,382	$ 21,856,836
New York State Equalization Rate	3.16%	2.89%	2.63%	2.58%	1.21%
Total Taxable Full Valuation	$ 1,438,400,063	$ 1,594,926,021	$ 1,760,054,144	$ 1,806,410,155	$ 1,806,350,083

Source: Village officials.

Tax Rate per $1,000 (Assessed)

Fiscal Year Ending May 31:	2023	2024	2025	2026	2027
	$ 278.44	$ 278.44	$ 286.06	$ 286.06	$ 631.57

Source: Village officials.

Tax Levy and Tax Collection Record

Fiscal Year Ending May 31:	2023	2024	2025	2026	2027
Total Tax Levy	$ 12,655,820	$ 12,834,004	$ 13,241,617	$ 13,332,122	$ 13,804,169
Amount Uncollected [1]	-		-	-	254,845 [2]
% Uncollected	0.00%	0.00%	0.00%	0.00%	1.85% [2]

[1] See "Tax Collection Procedure".
[2] Uncollected as of October 7, 2026.

Source: Village officials.

Tax Collection Procedure

The collection and enforcement of real property taxes is governed by the Real Property Tax Law of the State as well as by the County Tax Code.

The Village is responsible for levying, collecting and enforcing its own real property taxes. Taxes are levied on June 1 and may be paid without penalty at any time during the month of June. Late payments are assessed a 5% penalty for the first overdue month or fraction thereof and 1% each month thereafter up to a maximum of 12%.

Town, County and school district taxes levied against real property in the Village are collected by the Town. The Town must remit the full amount of the levy directly to the school districts and the County.

The following table sets forth the Village's gross tax levies and the current tax collection record.

Larger Taxpayers 2025-2026 for the 2026-2027 Assessment Roll

Name	Type	Taxable Assessed Valuation
Consolidated Edison Co.	Utility	$976,385
Croton Enterprises, LLC [(1)]	Shopping Plaza	195,000
Sky View Rehabilitation [(1)]	Nursing Home	171,000
Hudson National Golf Club	Golf Club	164,875
Bari Apartments LLC	Apartment Complex	124,327
Croton View Properties [(1)]	Supermarket	100,000
1 HMB MZL Property Owners	Warehouse	92,025
Croton Westchester LLC	Private Home	83,070
Mapleby LLC	Shopping Plaza	63,758
420 South Riverside LLC	Shopping Plaza	57,600

[(1)] Pending tax certiorari. The Village does not reasonably expect these outstanding tax certioraris to have a material impact on the finances of the Village. See "Litigation" herein.

The ten larger taxpayers listed above have a total taxable assessed valuation of $2,028,040, which represents 9.28% of the 2026-2027 tax base of the Village.

Source: Village officials.

Constitutional Tax Margin

Computation of Constitutional Tax Margin for the fiscal years ending May 31, 2025, May 31, 2026, and May 31, 2027 is as follows:

	2025	2026	2027
Five-Year Average Full Valuation	$ 1,420,915,395	$ 1,514,117,377	$ 1,681,234,908
Tax Limit – 2.0% thereof	28,418,308	30,282,348	33,624,698
Add: Exclusions From Limit	3,695,960	3,661,365	3,933,805
Total Taxing Power	32,114,268	33,943,713	37,558,503
Less Total Levy	13,241,617	13,483,301	13,804,169
Constitutional Tax Margin	$ 18,872,651	$ 20,460,412	23,754,334

Source: Village officials.

Additional Tax Information

The office of Village Assessor was abolished in 2025. Beginning with the 2026-2027 fiscal year, assessment data from the Town of Cortlandt will be used to establish village tax bills. The values on the final 2025 Assessment Roll from the Town were used for the 2026-2027 village tax bills. As of April 1, 2026, the Village has enacted a hotel and motel occupancy tax. The Village has entered into a cannabis tax sharing agreement with the Town.

Exemptions are offered to qualifying veterans, volunteer members of the Fire Department and Emergency Medical Services Department, Gold Star families, disabled persons and senior citizens. Exemptions are also offered for those who make certain modifications to their residential property. Additional exemptions have been adopted within the past year for those on active military service and surviving spouses of police officers.

TAX LEVY LIMITATION LAW

On June 24, 2011, Chapter 97 of the Laws of 2011 was signed into law by the Governor (the "Tax Levy Limitation Law"). The Tax Levy Limitation Law applies to virtually all local governments, including school districts (with the exception of New York City, Yonkers, Syracuse, Rochester and Buffalo, the latter four of which are indirectly affected by applicability to their respective city). It also applies to independent special districts and to town and county improvement districts as part of their parent municipalities tax levies.

The Tax Levy Limitation Law restricts, among other things, the amount of real property taxes (including assessments of certain special improvement districts) that may be levied by or on behalf of a municipality in a particular year, beginning with fiscal years commencing on or after January 1, 2012. Pursuant to the Tax Levy Limitation Law, the tax levy of a municipality cannot increase by more than the lesser of (i) two percent (2%) or (ii) the annual increase in the consumer price index ("CPI"), over the amount of the prior year's tax levy. Certain adjustments would be permitted for taxable real property full valuation increases due to changes in physical or quantity growth in the real property base as defined in Section 1220 of the Real Property Tax Law. A municipality may exceed the tax levy limitation for the coming fiscal year only if the governing body of such municipality first enacts, by at least a sixty percent vote of the total voting strength of the board, a local law (resolution in the case of fire districts and certain special districts) to override such limitation for such coming fiscal year only. There are exceptions to the tax levy limitation provided in the Tax Levy Limitation Law, including expenditures made on account of certain tort settlements and certain increases in the average actuarial contribution rates of the New York State and Local Employees' Retirement System, the Police and Fire Retirement System, and the Teachers' Retirement System. Municipalities are also permitted to carry forward a certain portion of their unused levy limitation from a prior year. Each municipality prior to adoption of each fiscal year budget must submit for review to the State Comptroller any information that is necessary in the calculation of its tax levy for each fiscal year.

The Tax Levy Limitation Law does not contain an exception from the levy limitation for the payment of debt service on either outstanding general obligation debt of municipalities or such debt incurred after the effective date of the Tax Levy Limitation Law (June 24, 2011).

While the Tax Levy Limitation Law may constrict an issuer's power to levy real property taxes for the payment of debt service on debt contracted after the effective date of said Tax Levy Limitation Law, it is clear that no statute is able (1) to limit an issuer's pledge of its faith and credit to the payment of any of its general obligation indebtedness or (2) to limit an issuer's levy of real property taxes to pay debt service on general obligation debt contracted prior to the effective date of the Tax Levy Limitation Law. Whether the Constitution grants a municipality authority to treat debt service payments as a constitutional exception to such statutory tax levy limitation outside of any statutorily determined tax levy amount is not clear.

STATUS OF INDEBTEDNESS

Constitutional Requirements

The New York State Constitution limits the power of the Village (and other municipalities and certain school districts of the State) to issue obligations and to otherwise contract indebtedness. Such constitutional limitations in summary form, and as generally applicable to the Village and its indebtedness (including the Bonds), include the following provisions:

Purpose and Pledge. Subject to certain enumerated exceptions, the Village shall not give or loan any money or property to or in aid of any individual, private corporation or private undertaking or give or loan its credit to or in aid of any foreign or public corporation. The Village may contract indebtedness only for a Village purpose and shall pledge its faith and credit for the payment of the principal of any interest thereon.

Payment and Maturity. Except for certain short-term indebtedness contracted in anticipation of taxes or to be paid within three fiscal year periods, indebtedness shall be paid in annual installments commencing no later than two years after the date such indebtedness shall have been contracted and ending no later than the expiration of the period of probable usefulness of the object or purpose as determined by statute; no installment may be more than fifty per centum in excess of the smallest prior installment, unless substantially level or declining debt service is utilized. The Village is required to provide an annual appropriation for the payment of interest due during the year on its indebtedness and for the amounts required in such year for amortization and redemption of its serial bonds and such required annual installments on its bonds.

Debt Limit. The Village has the power to contract indebtedness for any Village purpose so long as the principal amount thereof, subject to certain limited exceptions, shall not exceed seven per centum of the average full valuation of taxable real property of the Village and subject to certain enumerated exclusions and deductions such as water and certain sewer facilities and cash or appropriations for current debt service. The constitutional method for determining full valuation is by taking the assessed valuation of taxable real estate as shown upon the latest completed assessment roll and dividing the same by the equalization rate as determined by the State Office of Real Property Services. The State Legislature is required to prescribe the manner by which such ratio shall be determined. Average full valuation is determined by taking the sum of the full valuation of the last completed assessment roll and the four preceding assessment rolls and dividing such sum by five.

Pursuant to Article VIII of the State Constitution and Title 9 of Article 2 of the Local Finance Law, the debt limit of the Village is calculated by taking 7% of the latest five-year average of the full valuation of all taxable real property.

Statutory Procedure

In general, the State Legislature has authorized the power and procedure for the Village to borrow and incur indebtedness by the enactment of the Local Finance Law subject, of course, to the provisions set forth above. The power to spend money, however, generally derives from other law, including specifically the Village Law and the General Municipal Law.

Pursuant to the Local Finance Law and Village Law, the Village authorizes the issuance of bonds by the adoption of a bond ordinance approved by at least two-thirds of the members of the Board of Trustees, the finance board of the Village. Customarily, the Board of Trustees has delegated to the Village Treasurer, as chief fiscal officer of the Village, the power to authorize and sell bond anticipation notes in anticipation of authorized bonds.

The Local Finance Law also provides that when a bond resolution is published with a statutory form of notice, the validity of the bonds authorized thereby, including bond anticipation notes issued in anticipation of the sale thereof, may be contested only if:

(1) Such obligations are authorized for a purpose for which the Village is not authorized to expend money, or

(2) There has not been substantial compliance with the provisions of law which should have been complied with in the authorization of such obligations, and

(3) An action contesting such validity, is commenced within twenty days after the date of such publication, or,

Such obligations are authorized in violation of the provisions of the Constitution.

The Village generally issues its obligations after the time period specified in 3, above has expired with no action filed that has contested validity. It is a procedure that is recommended by Bond Counsel and followed by the Village, but it is not an absolute legal requirement.

Each bond resolution usually authorizes the construction, acquisition or installation of the object or purpose to be financed, sets forth the plan of financing and specifies the maximum maturity of the bonds subject to the legal (Constitution, Local Finance Law and case law) restrictions relating to the period of probable usefulness with respect thereto. The Village has authorized bonds for a variety of Village objects or purposes.

Statutory law in New York permits bond anticipation notes to be renewed each year provided annual principal installments are made in reduction of the total amount of such bonds outstanding, commencing no later than two years from the date of the first of such bonds and provided that such renewals do not exceed five years beyond the original date of borrowing. (See "Payment and Maturity" under "Constitutional Requirements" herein.)

In general, the Local Finance Law contains provisions providing the Village with power to issue certain other short-term general obligation indebtedness including revenue and tax anticipation notes and budget, deficiency and capital notes (see "Details of Outstanding Indebtedness" herein).

Debt Outstanding End of Fiscal Year

Fiscal Years Ending May 31st:	2022	2023	2024	2025	2026
Bonds	$ 31,965,000	$ 30,536,500	$ 30,374,620	$ 29,108,400	$ 27,368,250
Bond Anticipation Notes	361,415	424,503	773,106	976,362	1,440,738
Other Debt [1]	470,084	241,987	0	0	0
Total Debt Outstanding	$ 32,796,499	$ 31,202,990	$ 31,147,726	$ 30,084,762	$ 28,808,988

[1] Represents installment purchase debt for the purchase of land. The last payment was made by the Village on January 15, 2024.

Details of Outstanding Indebtedness

The following table sets forth the indebtedness of the Village as of October 14, 2026.

Type of Indebtedness	Maturity	Amount
Bonds	2026-2044	$ 26,840,000
Bond Anticipation Notes		
Various projects	September 23, 2027	1,565,538
	Total Indebtedness	$ 28,405,538

Debt Statement Summary

Statement of Indebtedness, Debt Limit and Net Debt-Contracting Margin as of October 14, 2026:

Five-Year Average Full Valuation of Taxable Real Property			$ 1,681,228,093
Debt Limit – 7% thereof			117,685,967
Inclusions:			
Bonds	$ 26,840,000		
Bond Anticipation Notes	1,565,538		
Total Inclusions		$ 28,405,538	
Exclusions:			
Appropriations – Serial Bonds	$ 1,425,226		
Water Debt [1]	9,425,226		
Total Exclusions		$ 10,851,143	
Total Net Indebtedness Subject to Debt Limit			$ 17,554,395
Net Debt-Contracting Margin			$ 100,131,572
Percent of Debt Contracting Power Exhausted			14.92%

[1] Water Debt is excluded pursuant to Article VIII, Section 5B of the New York State Constitution.

Bonded Debt Service

A schedule of bonded debt service may be found in "APPENDIX – B" to this Official Statement.

Capital Project Plans

The Village issues serial bonds or bond anticipation notes annually to fund capital improvements.

The Village presently plans to undertake several projects, including the following non-exhaustive list, in the next five years:

- $1,800,000 for a new fire engine
- $1,200,000 for the expansion of the Village's Municipal Building parking lot
- $512,643 for a new records system for the Police Department
- $300,000 for a new sanitation truck
- $350,000 for a new ambulance
- $625,000 for building upgrades to the Grand Street Firehouse

As of its most recent annual five-year capital plan, the Village anticipates capital project costs in the total amount of $26,467,521 from the fiscal year ending May 31, 2027 through the fiscal year ending May 31, 2031 for various purposes such as infrastructure improvements, equipment, fire department equipment, parking enhancements, emergency medical services equipment, municipal building upgrades, planning costs, police department equipment, and recreation and parks improvements.

The sources of funding for these projects will be debt issuance, the use of assigned and unassigned fund balance, and grant funding. The Village has sought and received grants and federal funding for many of these projects. Since 2017, the Village has received more than $5.8 million in grants to help offset its capital program.

The Village is currently undertaking resiliency studies with respect to the future storm-readiness of its Hudson River shoreline facilities. As of the date of this Official Statement, it is unknown what future projects, if any, the Village may opt to undertake as a result of the studies.

Cash Flow Borrowing

The Village has not issued revenue anticipation notes, tax anticipation notes, budget notes nor deficiency notes in the recent past, and has no plans to borrow such notes in the foreseeable future.

Estimated Overlapping Indebtedness

In addition to the Village, the following political subdivisions have the power to issue bonds and to levy taxes or cause taxes to be levied on taxable real property in the Village. The estimated outstanding indebtedness of such political subdivisions is as follows:

Municipality	Status of Debt as of	Gross Indebtedness [1]	Village Share	Applicable Indebtedness
County of:				
Westchester	12/31/2024	$ 1,583,057,056	0.76%	$ 12,031,234
Town of:				
Cortlandt	12/31/2024	22,365,661	19.22%	4,298,680
School District:				
Croton-Harmon UFSD	6/30/2025	50,078,118	67.75%	33,927,925
			Total:	$ 50,257,839

[1] Not adjusted to include subsequent issuances, if any, from the date of the status of indebtedness stated in the table above for each respective municipality.

Note: Gross Indebtedness sourced from local government data provided by the State Comptroller's office. Information regarding applicable exclusions, such as water debt, sewer debt, and budgeted appropriations for the municipalities and state building aid for the school districts is not available from source.

Debt Ratios

The following table sets forth certain ratios relating to the Village's net indebtedness as of October 14, 2026.

	Amount	Per Capita [a]	Percentage of Full Value [b]
Net Indebtedness [c]	$ 17,554,395	$ 2,119.58	0.97%
Net Indebtedness Plus Gross Overlapping Indebtedness [d]	67,812,234	8,187.91	3.75

[a] The current estimated population of the Village is 8,282. (See "THE VILLAGE – Population" herein.)
[b] The Village's 2026-2027 full value of taxable real estate is $1,806,350,083. (See "TAX INFORMATION" herein.)
[c] See "Debt Statement Summary" herein.
[d] Estimated gross overlapping indebtedness is $50,257,839. (See "Estimated Overlapping Indebtedness" herein.)

SPECIAL PROVISIONS AFFECTING REMEDIES UPON DEFAULT

General Municipal Law Contract Creditors' Provision. Each Bond and Note when duly issued and paid for will constitute a contract between the Village and the holder thereof. Under current law, provision is made for contract creditors of the Village to enforce payments upon such contracts, if necessary, through court action. Section 3-a of the General Municipal Law provides, subject to exceptions not pertinent, that the rate of interest to be paid by the Village upon any judgment or accrued claim against it on an amount adjudged due to a creditor shall not exceed nine per centum per annum from the date due to the date of payment. This provision might be construed to have application to the holders of the Bonds in the event of a default in the payment of the principal of and interest on the Bonds.

Execution/Attachment of Municipal Property. As a general rule, property and funds of a municipal corporation serving the public welfare and interest have not been judicially subjected to execution or attachment to satisfy a judgment, although judicial mandates have been issued to officials to appropriate and pay judgments out of certain funds or the proceeds of a tax levy. In accordance with the general rule with respect to municipalities, judgments against the Village may not be enforced by levy and execution against property owned by the Village.

Authority to File for Municipal Bankruptcy. The Federal Bankruptcy Code allows public bodies, such as the Village, recourse to the protection of a Federal Court for the purpose of adjusting outstanding indebtedness. Section 85.80 of the Local Finance Law contains specific authorization for any municipality in the State or its emergency control board to file a petition under any provision of Federal bankruptcy law for the composition or adjustment of municipal indebtedness.

The State has consented that any municipality in the State may file a petition with the United States District Court or court of bankruptcy under any provision of the laws of the United States, now or hereafter in effect, for the composition or adjustment of municipal indebtedness. Subject to such State consent, under the United States Constitution, Congress has jurisdiction over such matters and has enacted amendments to the existing federal bankruptcy statute, being Chapter 9 thereof, generally to the effect and with the purpose of affording municipal corporations, under certain circumstances, with easier access to judicially approved adjustment of debt including judicial control over identifiable and unidentifiable creditors.

No current state law purports to create any priority for holders of the Bonds should the Village be under the jurisdiction of any court, pursuant to the laws of the United States, now or hereafter in effect, for the composition or adjustment of municipal indebtedness.

The rights of the owners of Bonds to receive interest and principal from the Village could be adversely affected by the restructuring of the Village's debt under Chapter 9 of the Federal Bankruptcy Code. No assurance can be given that any priority of holders of debt obligations issued by the Village (including the Bonds) to payment from monies retained in any debt service fund or from other cash resources would be recognized if a petition were filed by or on behalf of the Village under the Federal Bankruptcy Code or pursuant to other subsequently enacted laws relating to creditors' rights; such monies might, under such circumstances, be paid to satisfy the claims of all creditors generally.

Under the Federal Bankruptcy Code, a petition may be filed in the Federal Bankruptcy court by a municipality which is insolvent or unable to meet its debts as they mature. Generally, the filing of such a petition operates as a stay of any proceeding to enforce a claim against the municipality. The Federal Bankruptcy Code also requires that a plan be filed for the adjustment of the municipality's debt, which may modify or alter the rights of creditors and which could be secured. Any plan of adjustment confirmed by the court must be approved by the requisite number of creditors. If confirmed by the bankruptcy court, the plan would be binding upon all creditors affected by it.

State Debt Moratorium Law. There are separate State law provisions regarding debt service moratoriums enacted into law in 1975.

At the Extraordinary Session of the State Legislature held in November, 1975, legislation was enacted which purported to suspend the right to commence or continue an action in any court to collect or enforce certain short-term obligations of The City of New York. The effect of such act was to create a three-year moratorium on actions to enforce the payment of such obligations. On November 19, 1976, the Court of Appeals, the State's highest court, declared such act to be invalid on the ground that it violates the provisions of the State Constitution requiring a pledge by such Village of its faith and credit for the payment of obligations.

As a result of the Court of Appeals decision in *Flushing National Bank v. Municipal Assistance Corporation for the City of New York*, 40 N.Y.2d 731 (1976), the constitutionality of that portion of Title 6-A of Article 2 of the Local Finance Law, described below, enacted at the 1975 Extraordinary Session of the State legislature authorizing any county, city, town or village with respect to which the State has declared a financial emergency to petition the State Supreme Court to stay the enforcement against such municipality of any claim for payment relating to any contract, debt or obligation of the municipality during the emergency period, is subject to doubt. In any event, no such emergency has been declared with respect to the Village.

Right of Municipality or State to Declare a Municipal Financial Emergency and Stay Claims Under State Debt Moratorium Law. The State Legislature is authorized to declare by special act that a state of financial emergency exists in any county, city, town or village. (The provision does not by its terms apply to school districts or fire districts.) In addition, the State Legislature may authorize by special act establishment of an "emergency financial control board" for any county, city, town or village upon determination that such a state of financial emergency exists. Thereafter, unless such special act provides otherwise, a voluntary petition to stay claims may be filed by any such municipality (or by its emergency financial control board in the event said board requests the municipality to petition and the municipality fails to do so within five days thereafter). A petition filed in supreme court in county in which the municipality is located in accordance with the requirements of Title 6-A of the Local Finance Law ("Title 6-A") effectively prohibits the doing of any act for ninety days in the payment of claims, against the municipality including payment of debt service on outstanding indebtedness.

This includes staying the commencement or continuation of any court proceedings seeking payment of debt service due, the assessment, levy or collection of taxes by or for the municipality or the application of any funds, property, receivables or revenues of the municipality to the payment of debt service. The stay can be vacated under certain circumstances with provisions for the payment of amounts due or overdue upon a demand for payment in accordance with the statutory provisions set forth therein. The filing of a petition may be accompanied with a proposed repayment plan which upon court order approving the plan, may extend any stay in the payment of claims against the municipality for such "additional period of time as is required to carry out fully all the terms and provisions of the plan with respect to those creditors who accept the plan or any benefits thereunder." Court approval is conditioned, after a hearing, upon certain findings as provided in Title 6-A.

A proposed plan can be modified prior to court approval or disapproval. After approval, modification is not permissible without court order after a hearing. If not approved, the proposed plan must be amended within ten days or else the stay is vacated and claims including debt service due or overdue must be paid. It is at the discretion of the court to permit additional filings of amended plans and continuation of any stay during such time. A stay may be vacated or modified by the court upon motion of any creditor if the court finds after a hearing, that the municipality has failed to comply with a material provision of an accepted repayment plan or that due to a "material change in circumstances" the repayment plan is no longer in compliance with statutory requirements.

Once an approved repayment plan has been completed, the court, after a hearing upon motion of any creditor, or a motion of the municipality or its emergency financial control board, will enter an order vacating any stay then in effect and enjoining of creditors who accepted the plan or any benefits thereunder from commencing or continuing any court action, proceeding or other act described in Title 6-A relating to any debt included in the plan.

Title 6-A requires notice to all creditors of each material step in the proceedings. Court determinations adverse to the municipality or its financial emergency control board are appealable as of right to the appellate division in the judicial department in which the court is located and thereafter, if necessary, to the Court of Appeals. Such appeals stay the judgment or appealed from and all other actions, special proceedings or acts within the scope of Section 85.30 of Title 6-A pending the hearing and determination of the appeals.

Whether Title 6-A is valid under the Constitutional provisions regarding the payment of debt service is not known. However, based upon the decision in the *Flushing National Bank* case described above, its validity is subject to doubt.

While the State Legislature has from time to time adopted legislation in response to a municipal fiscal emergency and established public benefit corporations with a broad range of financial control and oversight powers to oversee such municipalities, generally such legislation has provided that the provisions of Title 6-A are not applicable during any period of time that such a public benefit corporation has outstanding indebtedness issued on behalf of such municipality.

Fiscal Stress and State Emergency Financial Control Boards. Pursuant to Article IX Section 2(b)(2) of the State Constitution, any local government in the State may request the intervention of the State in its "property, affairs and government" by a two-thirds vote of the total membership of its legislative body or on request of its chief executive officer concurred in by a majority of such membership. This has resulted in the adoption of special acts for the establishment of public benefit corporations with varying degrees of authority to control the finances (including debt issuance) of the cities of Buffalo, Troy and Yonkers and the County of Nassau. The specific authority, powers and composition of the financial control boards established by these acts varies based upon circumstances and needs. Generally, the State legislature has granted such boards the power to approve or disapprove budget and financial plans and to issue debt on behalf of the municipality, as well as to impose wage and/or hiring freezes and approve collective bargaining agreements in certain cases. Implementation is left to the discretion of the board of the public benefit corporation. Such a State financial control board was first established for New York City in 1975. In addition, on a certificate of necessity of the governor reciting facts which in the judgment of governor constitute an emergency requiring enactment of such laws, with the concurrences of two-thirds of the members elected in each house of the State legislature the State is authorized to intervene in the "property, affairs and governments" of local government units. This occurred in the case of the County of Erie in 2005. The authority of the State to intervene in the financial affairs of local government is further supported by Article VIII, Section 12 of the Constitution which declares it to be the duty of the State legislature to restrict , subject to other provisions of the Constitution, the power of taxation, assessment, borrowing money and contracting indebtedness and loaning the credit of counties, cities, towns and villages so as to prevent abuses in taxation and assessment and in contracting indebtedness by them.

In 2013, the State established a new state advisory board to assist counties, cities, towns and villages in financial distress. The Financial Restructuring Board for Local Governments (the "FRB"), is authorized to conduct a comprehensive review of the finances and operations of any such municipality deemed by the FRB to be fiscally eligible for its services upon request by resolution of the municipal legislative body and concurrence of its chief executive. The FRB is authorized to make recommendations for, but cannot compel improvement of fiscal stability, management and delivery of municipal services, including shared services opportunities and is authorized to offer grants and/or loans of up to $5,000,000 through a Local Government Performance and Efficiency Program to undertake certain recommendations. If a municipality agrees to undertake the FRB recommendations, it will be automatically bound to fulfill the terms in order to receive the aid.

The FRB is also authorized to serve as an alternative arbitration panel for binding arbitration.

Although from time to time, there have been proposals for the creation of a statewide financial control board with broad authority over local governments in the State, the FRB does not have emergency financial control board powers to intervene such as the public benefit corporations established by special acts as described above.

Several municipalities in the State are presently working with the FRB. The Village has not requested FRB assistance nor does it reasonably expect to do so in the foreseeable future. School districts and fire districts are not eligible for FRB assistance.

Constitutional Non-Appropriation Provision. There is in the Constitution of the State, Article VIII, Section 2, the following provision relating to the annual appropriation of monies for the payment of due principal of and interest on indebtedness of every county, city, town, village and school district in the State: "If at any time the respective appropriating authorities shall fail to make such appropriations, a sufficient sum shall be set apart from the first revenues thereafter received and shall be applied to such purposes. The fiscal officer of any county, city, town, village or school district may be required to set aside and apply such revenues as aforesaid at the suit of any holder of obligations issued for any such indebtedness." This constitutes a specific non-exclusive constitutional remedy against a defaulting municipality or school district; however, it does not apply in a context in which monies have been appropriated for debt service but the appropriating authorities decline to use such monies to pay debt service. However, Article VIII, Section 2 of the Constitution of the State also provides that the fiscal officer of any county, city, town, village or school district may be required to set apart and apply such revenues at the suit of any holder of any obligations of indebtedness issued with the pledge of the faith of the credit of such political subdivision. See "General Municipal Law Contract Creditors' Provision" herein.

The Constitutional provision providing for first revenue set asides does not apply to tax anticipation notes, revenue anticipation notes or bond anticipation notes.

Default Litigation. In prior years, certain events and legislation affecting a holder's remedies upon default have resulted in litigation. While courts of final jurisdiction have upheld and sustained the rights of bondholders, such courts might hold that future events including financial crises as they may occur in the State and in political subdivisions of the State require the exercise by the State or its political subdivisions of emergency and police powers to assure the continuation of essential public services prior to the payment of debt service. See "NATURE OF OBLIGATION" and "State Debt Moratorium Law" herein.

No Past Due Debt. No principal of or interest on Village indebtedness is past due. See "CONTINUING DISCLOSURE – Historical Compliance" herein relating to debt payments.

MARKET AND RISK FACTORS

There are various forms of risk associated with investing in the Bonds. The following is a discussion of certain events that could affect the risk of investing in the Bonds. In addition to the events cited herein, there are other potential risk factors that an investor must consider. In order to make an informed investment decision, an investor should be thoroughly familiar with the entire Official Statement, including its appendices, as well as all areas of potential investment risk.

The financial and economic condition of the Village as well as the market for the Bonds could be affected by a variety of factors, some of which are beyond the Village's control. There can be no assurance that adverse events in the State and in other jurisdictions, including, for example, the seeking by a municipality or large taxable property owner of remedies pursuant to the Federal Bankruptcy Code or otherwise, will not occur which might affect the market price of and the market for the Bonds. If a significant default or other financial crisis should occur in the affairs of the State or another jurisdiction or any of its agencies or political subdivisions thereby further impairing the acceptability of obligations issued by borrowers within the State, both the ability of the Village to arrange for additional borrowings, and the market for and market value of outstanding debt obligations, including the Bonds could be adversely affected.

The Village is dependent in part on financial assistance from the State. However, if the State should experience difficulty in borrowing funds in anticipation of the receipt of State taxes and revenues in order to pay State aid to municipalities and school districts in the State, including the Village, in any year, the Village may be affected by a delay, until sufficient taxes have been received by the State to make State aid payments to the Village. In some years, the Village has received delayed payments of State aid which resulted from the State's delay in adopting its budget and appropriating State aid to municipalities and school districts, and consequent delay in State borrowing to finance such appropriations. (See also "THE VILLAGE - State Aid").

There are a number of general factors which could have a detrimental effect on the ability of the Village to continue to generate revenues, particularly property taxes. For instance, the termination of a major commercial enterprise or an unexpected increase in tax certiorari proceedings could result in a significant reduction in the assessed valuation of taxable real property in the Village. Unforeseen developments could also result in substantial increases in Village expenditures, thus placing strain on the Village's financial condition. These factors may have an effect on the market price of the Bonds.

If a holder elects to sell his investment prior to its scheduled maturity date, market access or price risk may be incurred. If and when a holder of any of the Bonds should elect to sell a Bond prior to its maturity, there can be no assurance that a market shall have been established, maintained and be in existence for the purchase and sale of any of the Bonds. Recent global financial crises have included limited periods of significant disruption. In addition, the price and principal value of the Bonds is dependent on the prevailing level of interest rates; if interest rates rise, the price of a bond or note will decline, causing the bondholder or noteholder to incur a potential capital loss if such bond or note is sold prior to its maturity.

Amendments to U.S. Internal Revenue Code could reduce or eliminate the favorable tax treatment granted to municipal debt, including the Bonds and other debt issued by the Village. Any such future legislation would have an adverse effect on the market value of the Bonds (See "TAX MATTERS" herein).

The Tax Levy Limitation Law, which imposes a tax levy limitation upon municipalities, school districts and fire districts in the State, including the Village and continuing technical and constitutional issues raised by its enactment and implementation could have an impact upon the finances and operations of the Village and hence upon the market price of the Bonds. See "TAX LEVY LIMITATION LAW" herein.

Cybersecurity

The Village, like many other public and private entities, relies on technology to conduct its operations. As a recipient and provider of personal, private, or sensitive information, the Village faces multiple cyber threats including, but not limited to, hacking, viruses, malware and other attacks on computer and other sensitive digital networks and systems. No assurances can be given that such security and operational control measures implemented would be completely successful to guard against cyber threats and attacks. The results of any such attack could impact business operations and/or damage Village digital networks and systems and the costs of remedying any such damage could be substantial.

TAX MATTERS

In the opinion of Orrick, Herrington & Sutcliffe LLP ("Bond Counsel"), based upon an analysis of existing laws, regulations, rulings, and court decisions, and assuming, among other matters, the accuracy of certain representations and compliance with certain covenants, interest on the Bonds is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986 (the "Code") and is exempt from personal income taxes imposed by the State of New York or any political subdivision thereof (including The City of New York). Bond Counsel is of the further opinion that interest on the Bonds is not a specific preference item for purposes of the federal individual alternative minimum tax. Interest on the Bonds included in adjusted financial statement income of certain corporations is not excluded from the federal corporate alternative minimum tax. A complete copy of the proposed form of opinion of Bond Counsel is set forth in "APPENDIX – E".

To the extent the issue price of any maturity of the Bonds is less than the amount to be paid at maturity of such Bonds (excluding amounts stated to be interest and payable at least annually over the term of such Bonds), the difference constitutes "original issue discount," the accrual of which, to the extent properly allocable to each owner thereof, is treated as interest on the Bonds which is excluded from gross income for federal income tax purposes and exempt from State of New York personal income taxes. For this purpose, the issue price of a particular maturity of the Bonds is the first price at which a substantial amount of such maturity of the Bonds is sold to the public (excluding bond houses, brokers, or similar persons or organizations acting in the capacity of underwriters, placement agents or wholesalers). The original issue discount with respect to any maturity of the Bonds accrues daily over the term to maturity of such Bonds on the basis of a constant interest rate compounded semiannually (with straight-line interpolations between compounding dates). The accruing original issue discount is added to the adjusted basis of such Bonds to determine taxable gain or loss upon disposition (including sale, redemption, or payment on maturity) of such Bonds. Owners of the Bonds should consult their own tax advisors with respect to the tax consequences of ownership of Bonds with original issue discount, including the treatment of owners who do not purchase such Bonds in the original offering to the public at the first price at which a substantial amount of such Bonds is sold to the public.

Bonds purchased, whether at original issuance or otherwise, for an amount higher than their principal amount payable at maturity (or, in some cases, at their earlier call date) ("Premium Bonds") will be treated as having amortizable bond premium. No deduction is allowable for the amortizable bond premium in the case of bonds, like the Premium Bonds, the interest on which is excluded from gross income for federal income tax purposes. However, the amount of tax-exempt interest received, and an owner's basis in a Premium Bond and Note, will be reduced by the amount of amortizable bond premium properly allocable to such owner. Owners of Premium Bonds should consult their own tax advisors with respect to the proper treatment of amortizable bond premium in their particular circumstances.

Bond Counsel is of the further opinion that the amount treated as interest on the Bonds and excluded from gross income will depend upon the taxpayer's election under Internal Revenue Notice 94-84. Notice 94-84, 1994-2 C.B. 559, states that the Internal Revenue Service (the "IRS") is studying whether the amount of the stated interest payable at maturity on short-term debt obligations (i.e., debt obligations with a stated fixed rate of interest which mature not more than one year from the date of issue) that is excluded from gross income for federal income tax purposes should be treated (i) as qualified stated interest or (ii) as part of the stated redemption price at maturity of the short-term debt obligation, resulting in treatment as accrued original issue discount (the "original issue discount"). The Bonds will be issued as short-term debt obligations. Until the IRS provides further guidance with respect to tax-exempt short-term debt obligations, taxpayers may treat the stated interest payable at maturity either as qualified stated interest or as includable in the stated redemption price at maturity, resulting in original issue discount as interest that is excluded from gross income for federal income tax purposes. However, taxpayers must treat the amount to be paid at maturity on all tax-exempt short-term debt obligations in a consistent manner. Taxpayers should consult their own tax advisors with respect to the tax consequences of ownership of Bonds if the taxpayer elects original issue discount treatment.

The Code imposes various restrictions, conditions and requirements relating to the exclusion from gross income for federal income tax purposes of interest on obligations such as the Bonds. The Village has covenanted to comply with certain restrictions designed to ensure that interest on the Bonds will not be included in federal gross income. Inaccuracy of these representations or failure to comply with these covenants may result in interest on the Bonds being included in gross income for federal income tax purposes possibly from the date of original issuance of the Bonds. The opinion of Bond Counsel assumes compliance with these covenants. Bond Counsel has not undertaken to determine (or to inform any person) whether any actions taken (or not taken) or events occurring (or not occurring) after the date of issuance of the Bonds may adversely affect the value of, or the tax status of interest on, the Bonds. Further, no assurance can be given that pending or future legislation or amendments to the Code, if enacted into law, or any proposed legislation or amendments to the Code, will not adversely affect the value of, or the tax status of interest on, the Bonds.

Certain requirements and procedures contained or referred to in the Arbitrage Certificate, and other relevant documents may be changed and certain actions (including, without limitation, economic defeasance of the Bonds) may be taken or omitted under the circumstances and subject to the terms and conditions set forth in such documents. Bond Counsel expresses no opinion as to any Bonds the interest thereon if any such change occurs or action is taken or omitted.

Although Bond Counsel is of the opinion that interest on the Bonds is excluded from gross income for federal income tax purposes and is exempt from personal income taxes imposed by the State of New York or any political subdivision thereof (including The City of New York), the ownership or disposition of, or the amount, accrual or receipt of interest on, the Bonds may otherwise affect an owner's federal or state tax liability. The nature and extent of these other tax consequences will depend upon the particular tax status of the owner or the owner's other items of income or deduction. Bond Counsel expresses no opinion regarding any such other tax consequences.

Current and future legislative proposals, if enacted into law, clarification of the Code or court decisions may cause interest on the Bonds to be subject, directly or indirectly, to federal income taxation or to be subject to or exempted from state income taxation, or otherwise prevent owners from realizing the full current benefit of the tax status of such interest. The introduction or enactment of any such legislative proposals, clarification of the Code or court decisions may also affect the market price for, or marketability of, the Bonds. Prospective purchasers of the Bonds should consult their own tax advisors regarding any pending or proposed federal or state tax legislation, regulations or litigation, as to which Bond Counsel expresses no opinion.

The opinion of Bond Counsel is based on current legal authority, covers certain matters not directly addressed by such authorities, and represents Bond Counsel's judgment as to the proper treatment of the Bonds for federal income tax purposes. It is not binding on the Internal Revenue Service ("IRS") or the courts. Furthermore, Bond Counsel cannot give and has not given any opinion or assurance about the future activities of the Village, or about the effect of future changes in the Code, the applicable regulations, the interpretation thereof or the enforcement thereof by the IRS. The Village has covenanted, however, to comply with the requirements of the Code.

Bond Counsel's engagement with respect to the Bonds ends with the issuance of the Bonds, and, unless separately engaged, Bond Counsel is not obligated to defend the Village or the owners regarding the tax-exempt status of the Bonds in the event of an audit examination by the IRS. Under current procedures, owners would have little, if any, right to participate in the audit examination process. Moreover, because achieving judicial review in connection with an audit examination of tax-exempt bonds is difficult, obtaining an independent review of IRS positions with which the Village legitimately disagrees, may not be practicable. Any action of the IRS, including but not limited to selection of the Bonds for audit, or the course or result of such audit, or an audit of bonds presenting similar tax issues may affect the market price for, or the marketability of, the Bonds, and may cause the Village or the owners to incur significant expense.

Payments on the Bonds generally will be subject to U.S. information reporting and possibly to "backup withholding." Under Section 3406 of the Code and applicable U.S. Treasury Regulations issued thereunder, a non-corporate owner of Bonds may be subject to backup withholding with respect to "reportable payments," which include interest paid on the Bonds and the gross proceeds of a sale, exchange, redemption, retirement or other disposition of the Bonds. The payor will be required to deduct and withhold the prescribed amounts if (i) the payee fails to furnish a U.S. taxpayer identification number ("TIN") to the payor in the manner required, (ii) the IRS notifies the payor that the TIN furnished by the payee is incorrect, (iii) there has been a "notified payee underreporting" described in Section 3406(c) of the Code or (iv) the payee fails to certify under penalty of perjury that the payee is not subject to withholding under Section 3406(a)(1)(C) of the Code. Amounts withheld under the backup withholding rules may be refunded or credited against an owner's federal income tax liability, if any, provided that the required information is timely furnished to the IRS. Certain owners (including among others, corporations and certain tax-exempt organizations) are not subject to backup withholding. The failure to comply with the backup withholding rules may result in the imposition of penalties by the IRS.

LEGAL MATTERS

The legality of the authorization and issuance of the Bonds are covered by the approving legal opinion of Bond Counsel. The proposed form of Bond Counsel's opinion is attached hereto as "APPENDIX – E".

Certain legal matters will be passed upon for the Village, by its Village Attorney.

LITIGATION

The Village is subject to a number of lawsuits in the ordinary conduct of its affairs. The Village does not believe, however, that such suits, individually or in the aggregate, are likely to have a material adverse effect on the financial condition of the Village.

In addition, certain property owners (including various largest taxpayers) have filed certiorari petitions under Article 7 of the Real Property Tax Law. Such petitions allege that property values as presently determined are excessive and request assessment reductions for one or more years and, in most actions, a refund of property taxes previously paid. The Village does not reasonably expect these outstanding tax certioraris to have a material impact on the Village, however, pursuant to State law, the Village may issue debt to pay tax certiorari refunds should the amount of such refunds exceed the amount on hand therefore.

To the best of knowledge of the Village, there is no action, suit, proceedings or investigation, at law or in equity, before or by any court, public board or body pending or, to the best knowledge of the Village threatened against or affecting the Village to restrain or enjoin the issuance, sale or delivery of the Bonds or the levy and collection of taxes or assessments to pay same, or in any way contesting or affecting the validity of the Bonds or any proceedings or authority of the Village taken with respect to the authorization, issuance or sale of the Bonds or contesting the corporate existence or boundaries of the Village.

CONTINUING DISCLOSURE

In order to assist the purchasers in complying with Rule 15c2-12 promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended ("Rule 15c2-12"), the Village will enter into a Continuing Disclosure Undertaking with respect to the Bonds, a description of which is attached hereto as "APPENDIX – C".

Historical Compliance

Except as noted below, the Village is in compliance in all material respects within the last five years with all previous undertakings made pursuant to the Rule 15c2-12.

The Village failed to file its Audited Financial Statements and Annual Financial Information and Operating Data within 180 days of the end of the fiscal years ending May 31, 2020 and May 31, 2021 as required by the continuing disclosure undertaking its 2012A, 2013A and 2013A Refunding Serial Bonds. A failure to file notice was submitted to the EMMA system on December 14, 2021 and amended on December 22, 2021 relating to the required filings for the fiscal years ending May 31, 2020 and May 31, 2021.

The Village failed to file its 2022 Audited Financial Statements as required under its existing Continuing Disclosure Undertakings. The Village's 2022 audited financial statements were dated November 23, 2022, however, they were not posted to the EMMA system until August 17, 2023. A failure to file notice was submitted to the EMMA system on August 29, 2023 relating to the late filing of the 2022 audited financial statements.

The Village failed to file its unaudited Annual Financial Report for the fiscal year ended May 31, 2025 as required under its existing Continuing Disclosure Undertakings. A failure to file notice was submitted to the EMMA system on December 5, 2025 relating to said failure to file.

The Village is aware of the requirements relating to Rule 15c2-12.

BOND RATING

Moody's Investors Service, Inc. has assigned its rating of "Aa2" to the Bonds. A rating reflects only the view of the rating agency assigning such rating, and any explanation of the significance of such rating may be obtained from Moody's Investors Service, Inc., 7 World Trade Center, 250 Greenwich Street, New York, New York 10007, Phone: (212) 553-1653.

Generally, rating agencies base their ratings on the information and materials furnished to it and on investigations, studies and assumptions by the respective rating agency. There is no assurance that a particular rating will apply for any given period of time or that it will not be lowered or withdrawn entirely if, in the judgment of the agency originally establishing the rating, circumstances so warrant. Any downward revision or withdrawal of the rating of the Bonds may have an adverse effect on the market price of the Bonds.

MUNICIPAL ADVISOR

Fiscal Advisors & Marketing, Inc. (the "Municipal Advisor") is a Municipal Advisor registered with the Securities and Exchange Commission and the Municipal Securities Rulemaking Board. The Municipal Advisor serves as independent financial advisor to the Village on matters relating to debt management. The Municipal Advisor is a financial advisory and consulting organization and is not engaged in the business of underwriting, marketing, or trading municipal securities or any other negotiated instruments. The Municipal Advisor has provided advice as to the plan of financing and the structuring of the Bonds. The advice on the plan of financing and the structuring of the Bonds was based on materials provided by the Village and other sources of information believed to be reliable. The Municipal Advisor has not audited, authenticated, or otherwise verified the information provided by the Village or the information set forth in this Official Statement or any other information available to the Village with respect to the appropriateness, accuracy, or completeness of disclosure of such information and no guarantee, warranty, or other representation is made by the Municipal Advisor respecting the accuracy and completeness of or any other matter related to such information and this Official Statement. The fees to be paid by the Village to Fiscal Advisors are partially contingent on the successful closing of the Bonds.

CUSIP IDENTIFICATION NUMBERS

It is anticipated that CUSIP (an acronym that refers to Committee on Uniform Security Identification Procedures) identification numbers will be printed on the Bonds. All expenses in relation to the printing of CUSIP numbers on the Bonds will be paid for by the Village provided, however; the Village assumes no responsibility for any CUSIP Service Bureau charge or other charge that may be imposed for the assignment of such numbers.

MISCELLANEOUS

So far as any statements made in this Official Statement involve matters of opinion or estimates in good faith, no assurance can be given that the facts will materialize as so opined or estimated. Neither this Official Statement nor any statement that may have been made verbally or in writing is to be construed as a contract with the holders of the Bonds.

Statements in this Official Statement, and the documents included by specific reference, that are not historical facts are forward-looking statements, which are based on the Village management's beliefs as well as assumptions made by, and information currently available to, the Village's management and staff. Because the statements are based on expectations about future events and economic performance and are not statements of fact, actual results may differ materially from those projected. Important factors that could cause future results to differ include legislative and regulatory changes, changes in the economy, and other factors discussed in this and other documents that the Village's files with the repositories. When used in Village documents or oral presentation, the words "anticipate", "estimate", "expect", "objective", "projection", "forecast", "goal", or similar words are intended to identify forward-looking statements.

To the extent any statements made in this Official Statement involve matters of opinion or estimates, whether or not expressly stated, they are set forth as such and not as representations of fact, and no representation is made that any of the statements will be realized. Neither this Official Statement nor any statement which may have been made verbally or in writing is to be construed as a contract with the holder of the Bonds.

Orrick, Herrington & Sutcliffe, LLP, New York, Bond Counsel expresses no opinion as to the accuracy or completeness of information in any documents prepared by or on behalf of the Village for use in connection with the offer and sale of the Bonds, including but not limited to, the financial or statistical information in this Official Statement.

References herein to the Constitution of the State and various State and federal laws are only brief outlines of certain provisions thereof and do not purport to summarize or describe all of such provisions.

Concurrently with the delivery of the Bonds, the Village will furnish a certificate to the effect that as of the date of the Official Statement, the Official Statement did not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements herein, in the light of the circumstances under which they were made, not misleading, subject to a limitation as to information in the Official Statement obtained from sources other than the Village.

The Official Statement is submitted only in connection with the sale of the Bonds by the Village and may not be reproduced or used in whole or in part for any other purpose.

The Village hereby disclaims any obligation to update developments of the various risk factors or to announce publicly any revision to any of the forward-looking statements contained herein or to make corrections to reflect future events or developments except to the extent required by Rule 15c2-12 promulgated by the Securities and Exchange Commission.

The Municipal Advisor may place a copy of this Official Statement on its website at www.fiscaladvisors.com. Unless this Official Statement specifically indicates otherwise, no statement on such website is included by specific reference or constitutes a part of this Official Statement. The Municipal Advisor has prepared such website information for convenience, but no decisions should be made in reliance upon that information. Typographical or other errors may have occurred in converting original source documents to digital format, and neither the Village nor the Municipal Advisor assumes any liability or responsibility for errors or omissions on such website. Further, the Municipal Advisor and the Village disclaim any duty or obligation either to update or to maintain that information or any responsibility or liability for any damages caused by viruses in the electronic files on the website. The Municipal Advisor and the Village also assumes no liability or responsibility for any errors or omissions or for any updates to dated website information.

The Village contact information is as follows: Genette Toone, Village Treasurer, 1 Van Wyck Street, Croton-on-Hudson, New York 10520, Phone: (914) 862-1419, Email gtoone@crotononhudson-ny.gov.

Additional copies of the Official Statement may be obtained upon request from the offices of Fiscal Advisors & Marketing, Inc., Phone: (315) 752-0051, or at www.fiscaladvisors.com.

VILLAGE OF CROTON-ON-HUDSON

Dated: October 14, 2026

GENETTE TOONE
VILLAGE TREASURER

GENERAL FUND

Balance Sheets

Fiscal Years Ending May 31:	2022	2023	2024	2025	2026 (Unaudited)
ASSETS					
Cash and equivalents	$ 7,315,433	$ 3,219,509	$ 9,794,481	$ 11,770,199	$ 9,330,335
Investments	1,536,436	8,058,768	3,613,656	2,426,687	7,066,227
Taxes receivable	-	-			
Accounts receivable	79,231	120,136	129,100	139,153	93,276
State and Federal aid receivable	249,664	294,926	102,945	1,301	1,108,583
Due from other governments	453,388	474,604	443,947	573,511	523,521
Leases	-	2,188,703	2,036,755	9,036,726	9,036,726
Due from other Funds	1,137,759	3,379,030	1,903,178	762,942	1,009,476
Prepaid Expenditures	-	3,819	1,711	10,766	10,766
TOTAL ASSETS	$ 10,771,911	$ 17,739,495	$ 18,025,773	$ 24,721,285	$ 28,178,910
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Accounts Payable	$ 204,174	$ 241,021	$ 161,970	$ 321,125	$ 1,597,234
Accrued Liabilities	507,871	647,614	344,197	406,364	287,049
Guaranty & Bid Deposits	-	-	-	-	207,977
Payroll Liabilities	-	-	-	-	128,089
Due to Employees Retirement System/State Ret.	-	-	-	-	201,858
Other Liabilities	-	-	-	-	26,269
Deposits payable	522,829	295,145	298,888	335,850	-
Employee payroll deductions	12,516	15,106	178,767	186,728	-
Due to Other Funds	117,379	839,506	1,177,544	893,613	3,376,573
Due to Other Governments	33,792	-	-	-	-
Unearned revenues	448,426	846,887	750,019	867,372	-
TOTAL LIABILITIES	$ 1,846,987	$ 2,885,279	$ 2,911,385	$ 3,011,052	$ 5,825,049
DEFERRED INFLOWS OF RESOURCES					
Deferred Tax Revenues	-	-	-	-	-
Deferred Inflows of Resources	-	-	1,989,975	-	9,796,498
Leases	-	2,172,476	-	8,945,805	-
TOTAL DEFERRED INFLOWS OF RESOURCES	-	2,172,476	1,989,975	8,945,805	9,796,498
FUND BALANCES					
Nonspendable	$ -	$ 20,046	$ 1,711	$ 10,766	$ 10,766
Restricted	2,030,092	2,147,580	2,334,250	2,491,459	3,111,493
Assigned	1,032,472	1,462,802	4,508,441	4,545,259	3,800,000
Unassigned	5,862,360	9,051,312	6,280,011	5,716,944	5,635,104
TOTAL FUND BALANCES	8,924,924	12,681,740	13,124,413	12,764,428	12,557,363
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 10,771,911	$ 17,739,495	$ 18,025,773	$ 24,721,285	$ 28,178,910

Source: 2022-2025 Audited Financial Statements and 2026 unaudited Annual Financial Report of the Village. Summary itself not audited.

GENERAL FUND

Revenues, Expenditures and Changes in Fund Balance

Fiscal Years Ending May 31:	2022	2023	2024	2025	2026 (Unaudited)
REVENUES					
Real Property Taxes	$ 12,347,525	$ 12,662,904	$ 12,869,773	$ 13,246,236	$ 13,329,728
Other Tax Items	33,870	33,192	32,100	82,821	127,032
Non-Property Tax Items	2,264,667	2,465,174	2,493,667	2,542,868	2,714,851
Departmental Income	2,958,157	3,923,791	4,405,146	4,534,027	4,849,771
Net change in fair value of investments	52,409	(254,838)	26,266	38,712	-
Intergovernmental Charges	-	-	-	-	239,601
Use of Money & Property	268,033	569,876	945,414	1,282,171	1,245,743
Licenses and Permits	261,103	556,175	286,935	390,720	439,974
Fines and Forfeitures	235,529	440,640	434,303	434,811	471,802
Sale of Property and Compensation for Loss	73,128	2,119,039	125,528	102,772	101,620
Miscellaneous	75,211	20,704	26,282	44,152	90,225
Interfund Revenues	-	-	-	-	-
Revenues from State Sources	312,227	315,087	234,085	262,790	195,986
Revenues from Federal Sources	714,617	559,893	131,916	-	1,329,065
Total Revenues	$ 19,596,476	$ 23,411,637	$ 22,011,415	$ 22,962,080	$ 25,135,398
EXPENDITURES					
General Government Support	$ 3,490,343	$ 3,453,108	$ 3,621,228	$ 3,917,137	$ 4,266,019
Public Safety	4,037,275	4,517,155	5,087,195	5,122,277	5,126,315
Health	616,548	443,116	592,138	720,882	854,918
Transportation	2,015,511	2,119,029	2,148,511	2,308,864	4,011,727
Economic opportunity and development	27,633	34,771	34,922	47,198	74,812
Culture and Recreation	651,261	817,153	901,569	876,598	849,953
Home and Community Services	889,443	1,109,719	1,592,603	1,365,574	1,170,245
Employee Benefits	4,726,217	4,971,498	5,213,081	5,922,153	6,502,260
Debt Service	2,406	1,916	13,669	34,006	319,515
Total Expenditures	$ 16,456,637	$ 17,467,465	$ 19,204,916	$ 20,314,689	$ 23,175,764
Net Change in Fund Balance	3,139,839	5,944,172	2,806,499	2,647,391	1,959,634
Other Financing Sources (Uses):					
Insurance recoveries	38,963	129,148	164,321	54,137	-
Operating Transfers In	467,354	502,363	698,702	595,000	657,126
Operating Transfers Out	(2,651,070)	(2,818,867)	(3,226,849)	(3,656,513)	(2,823,825)
Total Other Financing	(2,144,753)	(2,187,356)	(2,363,826)	(3,007,376)	(2,166,699)
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	995,086	3,756,816	442,673	(359,985)	(207,065)
FUND BALANCE					
Fund Balance - Beginning of Year	7,929,838	8,924,924	12,681,740	13,124,413	12,764,428
Cumulative Effect of Change in Accounting Principle	-	-	-	-	-
Fund Balance - End of Year	$ 8,924,924	$ 12,681,740	$ 13,124,413	$ 12,764,428	$ 12,557,363

Source: 2022-2025 Audited Financial Statements and 2026 unaudited Annual Financial Report of the Village. Summary itself not audited.

GENERAL FUND

Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Fiscal Years Ending May 31:	2026		2027
	Adopted Budget	Unaudited Actual	Adopted Budget
REVENUES			
Real Property Taxes	$ 13,332,122	$ 13,329,728	$ 13,804,169
Other Tax Items	32,000	127,032	74,264
Non-Property Tax Items	3,607,783	2,714,851	2,638,640
Departmental Income	3,743,620	4,849,771	1,403,905
Net change in fair value of investments	-	-	-
Use of Money & Property	445,639	1,245,743	1,122,707
Licenses and Permits	304,700	439,974	3,506,900
Fines and Forfeitures	390,000	471,802	472,200
Sale of Property and Compensation for Loss	-	101,620	-
Miscellaneous	48,519	90,225	54,699
Interfund Revenues	-	-	-
Revenues from State Sources	25,000	195,986	28,000
Revenues from Federal Sources	-	1,329,065	-
Total Revenues	$ 21,929,383	$ 25,135,398	$ 23,105,484
EXPENDITURES			
General Government Support	$ 4,059,015	$ 4,266,019	$ 4,320,304
Public Safety	4,856,808	5,126,315	5,061,074
Health	843,937	854,918	899,888
Transportation	3,124,035	4,011,727	3,231,553
Economic opportunity and development	56,721	74,812	73,469
Culture and Recreation	854,848	849,953	904,909
Home and Community Services	534,820	1,170,245	564,408
Employee Benefits	6,234,002	6,502,260	6,489,726
Debt Service	2,665,199	319,515	2,935,153
Total Expenditures	$ 23,229,385	$ 23,175,764	$ 24,480,484
Net Change in Fund Balance	(1,300,002)	1,959,634	(1,375,000)
Other Financing Sources (Uses):			
Insurance recoveries	-	-	-
Operating Transfers In	650,000	657,126	725,000
Operating Transfers Out	-	(2,823,825)	-
Total Other Financing	650,000	(2,166,699)	725,000
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(650,002)	(207,065)	(650,000)
FUND BALANCE			
Fund Balance - Beginning of Year	650,000	12,764,428	650,000
Cumulative Effect of Change in Accounting Principle	-	-	-
Fund Balance - End of Year	$ -	$ 12,557,363	$ -

Source: 2026 unaudited Annual Financial Report and budgets (unaudited) of the Village. Summary not audited.

BONDED DEBT SERVICE

Fiscal Year Ending May 31st	Principal	Interest	Total	Principal of this Bond Issue	Total Principal All Issues
2027	$ 2,698,250	$ 850,438	$ 3,548,688	$ -	$ 2,698,250
2028	2,545,000	745,702	3,290,702	83,282	2,628,282
2029	2,170,000	656,793	2,826,793	155,000	2,325,000
2030	2,235,000	585,838	2,820,838	160,000	2,395,000
2031	2,065,000	512,167	2,577,167	170,000	2,235,000
2032	2,120,000	447,015	2,567,015	175,000	2,295,000
2033	2,075,000	381,578	2,456,578	185,000	2,260,000
2034	1,715,000	323,910	2,038,910	195,000	1,910,000
2035	1,705,000	275,493	1,980,493	200,000	1,905,000
2036	1,765,000	226,358	1,991,358	210,000	1,975,000
2037	1,240,000	177,217	1,417,217	220,000	1,460,000
2038	1,030,000	143,664	1,173,664	230,000	1,260,000
2039	890,000	115,975	1,005,975	240,000	1,130,000
2040	915,000	88,999	1,003,999	250,000	1,165,000
2041	695,000	60,561	755,561	265,000	960,000
2042	550,000	40,462	590,462	275,000	825,000
2043	505,000	23,975	528,975	290,000	795,000
2044	450,000	9,713	459,713	300,000	750,000
2045	-	-	-	315,000	315,000
TOTAL	$ 27,368,250	$ 5,665,857	$ 33,034,107	$ 3,918,282	$ 31,286,532

CURRENT BONDS OUTSTANDING

Fiscal Year Ending May 31st	2015 Various Projects			2016 Various Projects		
	Principal	Interest	Total	Principal	Interest	Total
2027	$ 165,000	$ 80,581	$ 245,581	$ 430,000	$ 146,100	$ 576,100
2028	170,000	75,631	245,631	440,000	133,200	573,200
2029	175,000	70,531	245,531	455,000	120,000	575,000
2030	180,000	65,281	245,281	465,000	106,350	571,350
2031	185,000	59,881	244,881	480,000	92,400	572,400
2032	195,000	54,331	249,331	490,000	78,000	568,000
2033	200,000	48,481	248,481	505,000	63,300	568,300
2034	205,000	42,231	247,231	520,000	48,150	568,150
2035	210,000	35,825	245,825	535,000	32,550	567,550
2036	220,000	29,000	249,000	550,000	16,500	566,500
2037	225,000	23,500	248,500	-	-	-
2038	230,000	17,875	247,875	-	-	-
2039	240,000	12,125	252,125	-	-	-
2040	245,000	6,125	251,125	-	-	-
TOTALS	$ 2,845,000	$ 621,400	$ 3,466,400	$ 4,870,000	$ 836,550	$ 5,706,550

Fiscal Year Ending May 31st	2016 [1] Refunding Bonds			2017 Various Projects		
	Principal	Interest	Total	Principal	Interest	Total
2027	$ 245,000	$ 4,900	$ 249,900	$ 95,000	$ 17,763	$ 112,763
2028	-	-	-	95,000	15,150	110,150
2029	-	-	-	100,000	12,300	112,300
2030	-	-	-	100,000	9,300	109,300
2031	-	-	-	105,000	6,300	111,300
2032	-	-	-	105,000	3,150	108,150
2033	-	-	-	-	-	-
2034	-	-	-	-	-	-
2035	-	-	-	-	-	-
2036	-	-	-	-	-	-
TOTALS	$ 245,000	$ 4,900	$ 249,900	$ 600,000	$ 63,963	$ 663,963

[1] Bond had debt outstanding in the current fiscal year; however, has fully matured as of the date of this Official Statement.

APPENDIX - B1
Village of Croton-on-Hudson

CURRENT BONDS OUTSTANDING

Fiscal Year Ending May 31st	2018 Various Projects			2018 Various Projects		
	Principal	Interest	Total	Principal	Interest	Total
2027	$ 110,000	$ 22,513	$ 132,513	$ 40,000	$ 18,550	$ 58,550
2028	110,000	20,038	130,038	45,000	16,625	61,625
2029	115,000	17,563	132,563	45,000	14,375	59,375
2030	115,000	14,400	129,400	45,000	12,125	57,125
2031	120,000	10,950	130,950	50,000	9,750	59,750
2032	120,000	7,350	127,350	55,000	7,125	62,125
2033	125,000	3,750	128,750	55,000	4,375	59,375
2034	-	-	-	60,000	1,500	61,500
TOTALS	$ 815,000	$ 96,563	$ 911,563	$ 395,000	$ 84,425	$ 479,425

Fiscal Year Ending May 31st	2019 Refunding Bonds			2019 Various Projects		
	Principal	Interest	Total	Principal	Interest	Total
2027	$ 525,000	$ 77,750	$ 602,750	$ 185,000	$ 47,756	$ 232,756
2028	550,000	51,500	601,500	190,000	44,056	234,056
2029	235,000	24,000	259,000	195,000	40,256	235,256
2030	245,000	12,250	257,250	200,000	36,356	236,356
2031	-	-	-	205,000	32,356	237,356
2032	-	-	-	210,000	28,256	238,256
2033	-	-	-	215,000	24,056	239,056
2034	-	-	-	215,000	19,756	234,756
2035	-	-	-	220,000	15,188	235,188
2036	-	-	-	225,000	10,238	235,238
2037	-	-	-	230,000	5,175	235,175
2038	-	-	-	-	-	-
TOTALS	$ 1,555,000	$ 165,500	$ 1,720,500	$ 2,290,000	$ 303,450	$ 2,593,450

APPENDIX - B1
Village of Croton-on-Hudson

CURRENT BONDS OUTSTANDING

Fiscal Year Ending May 31st	Principal	Interest	Total
2027	$ 145,000	$ 30,072	$ 175,072
2028	150,000	28,413	178,413
2029	150,000	26,725	176,725
2030	155,000	25,009	180,009
2031	155,000	23,169	178,169
2032	160,000	21,000	181,000
2033	160,000	18,400	178,400
2034	165,000	15,350	180,350
2035	165,000	12,050	177,050
2036	170,000	8,700	178,700
2037	175,000	5,250	180,250
2038	175,000	1,750	176,750
TOTALS	$ 1,925,000	$ 215,888	$ 2,140,888

Fiscal Year Ending	2022 Refunding Bonds			2022 Various Projects		
May 31st	Principal	Interest	Total	Principal	Interest	Total
2027	$ 515,000	$ 181,825	$ 696,825	$ 35,000	$ 18,500	$ 53,500
2028	535,000	161,225	696,225	35,000	17,100	52,100
2029	430,000	139,825	569,825	35,000	15,700	50,700
2030	445,000	122,625	567,625	35,000	14,300	49,300
2031	465,000	104,827	569,827	40,000	12,800	52,800
2032	485,000	86,225	571,225	40,000	11,200	51,200
2033	500,000	69,825	569,825	40,000	9,800	49,800
2034	225,000	59,825	284,825	40,000	8,800	48,800
2035	235,000	55,325	290,325	45,000	7,950	52,950
2036	240,000	50,625	290,625	45,000	7,050	52,050
2037	245,000	45,825	290,825	45,000	6,150	51,150
2038	250,000	40,925	290,925	45,000	5,025	50,025
2039	255,000	35,925	290,925	45,000	3,675	48,675
2040	260,000	30,825	290,825	50,000	2,250	52,250
2041	270,000	24,975	294,975	50,000	750	50,750
2042	275,000	18,900	293,900	-	-	-
2043	280,000	12,713	292,713	-	-	-
2044	285,000	6,413	291,413	-	-	-
TOTALS	$ 6,195,000	$ 1,248,652	$ 7,443,652	$ 625,000	$ 141,050	$ 766,050

APPENDIX - B1
Village of Croton-on-Hudson

CURRENT BONDS OUTSTANDING

Fiscal Year Ending May 31st	2022B Various Projects			2023 Various Projects		
	Principal	Interest	Total	Principal	Interest	Total
2027	$ 35,000	$ 34,559	$ 69,559	$ 85,000	$ 84,075	$ 169,075
2028	35,000	33,094	68,094	85,000	81,100	166,100
2029	35,000	31,606	66,606	90,000	77,600	167,600
2030	40,000	30,013	70,013	95,000	73,900	168,900
2031	40,000	28,313	68,313	100,000	70,000	170,000
2032	40,000	26,613	66,613	100,000	66,000	166,000
2033	45,000	24,806	69,806	105,000	61,900	166,900
2034	45,000	22,894	67,894	110,000	57,600	167,600
2035	45,000	20,981	65,981	115,000	53,100	168,100
2036	50,000	18,900	68,900	120,000	48,400	168,400
2037	50,000	16,650	66,650	125,000	43,500	168,500
2038	50,000	14,400	64,400	130,000	38,400	168,400
2039	55,000	12,038	67,038	135,000	33,100	168,100
2040	55,000	9,563	64,563	140,000	27,600	167,600
2041	60,000	6,975	66,975	145,000	21,900	166,900
2042	60,000	4,275	64,275	150,000	16,000	166,000
2043	65,000	1,463	66,463	160,000	9,800	169,800
2044	-	-	-	165,000	3,300	168,300
TOTALS	$ 805,000	$ 337,141	$ 1,142,141	$ 2,155,000	$ 867,275	$ 3,022,275

APPENDIX - B1
Village of Croton-on-Hudson

CURRENT BONDS OUTSTANDING

Fiscal Year Ending May 31st	2024 Various Projects			2025 Various Projects		
	Principal	Interest	Total	Principal	Interest	Total
2027	$ 65,000	$ 39,125	$ 104,125	$ 23,250	$ 46,369	$ 69,619
2028	65,000	38,475	103,475	40,000	30,096	70,096
2029	70,000	37,800	107,800	40,000	28,512	68,512
2030	70,000	37,100	107,100	45,000	26,829	71,829
2031	75,000	36,375	111,375	45,000	25,047	70,047
2032	75,000	34,500	109,500	45,000	23,265	68,265
2033	75,000	31,500	106,500	50,000	21,384	71,384
2034	80,000	28,400	108,400	50,000	19,404	69,404
2035	85,000	25,100	110,100	50,000	17,424	67,424
2036	90,000	21,600	111,600	55,000	15,345	70,345
2037	90,000	18,000	108,000	55,000	13,167	68,167
2038	95,000	14,300	109,300	55,000	10,989	65,989
2039	100,000	10,400	110,400	60,000	8,712	68,712
2040	105,000	6,300	111,300	60,000	6,336	66,336
2041	105,000	2,100	107,100	65,000	3,861	68,861
2042	-	-	-	65,000	1,287	66,287
TOTALS	$ 1,245,000	$ 381,075	$ 1,626,075	$ 803,250	$ 298,027	$ 1,101,277

APPENDIX – C

CONTINUING DISCLOSURE UNDERTAKING

In accordance with the requirements of Rule 15c2-12, as the same may be amended or officially interpreted from time to time (the "Rule"), promulgated by the Securities and Exchange Commission (the "Commission"), the Village has agreed to provide, or cause to be provided,

(i) to the Electronic Municipal Market Access ("EMMA") system of the Municipal Securities Rulemaking Board ("MSRB") or any other entity designated or authorized by the Commission to receive reports pursuant to the Rule, during each fiscal year in which the Bonds are outstanding, (i) certain annual financial information and operating data for the preceding fiscal year in a form generally consistent with the information contained or cross-referenced in the Final Official Statement dated October 27, 2026 of the Village relating to the Bonds under the headings "THE VILLAGE", "TAX INFORMATION", "STATUS OF INDEBTEDNESS", "LITIGATION" and "APPENDIX A, A1, and A2", and "APPENDIX B and B1" by the end of the sixth month following the end of each succeeding fiscal year, commencing with the fiscal year ending May 31, 2027, and (ii) a copy of the audited financial statement, if any, (prepared in accordance with accounting principles generally accepted in the United States of America in effect at the time of the audit) for the preceding fiscal year, commencing with the fiscal year ending May 31, 2027; such audit, if any, will be so provided on or prior to the later of either the end of the sixth month of each such succeeding fiscal year or, if an audited financial statement is not available at that time, within sixty days following receipt by the Village of its audited financial statement for the preceding fiscal year, but, in any event, not later than the last business day of each such succeeding fiscal year; and provided further, in the event that the audited financial statement for any fiscal year is not available by the end of the sixth month following the end of any such succeeding fiscal year, unaudited financial statements in the form provided to the State, if available, will be provided no later than said date; provided however, that provision of unaudited financial statements in any year shall be further conditioned upon a determination by the Village of whether such provision is compliant with the requirements of federal securities laws including Rule 10b-5 of the Securities Exchange Act of 1934 and Rule 17(a)(2) of the Securities Act of 1933;

(ii) within 10 business days after the occurrence of such event, notice of the occurrence of any of the following events with respect to the Bonds, to EMMA or any other entity designated or authorized by the Commission to receive reports pursuant to the Rule:

(a) principal and interest payment delinquencies

(b) non-payment related defaults; if material

(c) unscheduled draws on debt service reserves reflecting financial difficulties

(d) unscheduled draws on credit enhancements reflecting financial difficulties

(e) substitution of credit or liquidity providers, or their failure to perform

(f) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices of determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;

(g) modifications to rights of Bondholders; if material

(h) bond calls, if material, and tender offers

(i) defeasances

(j) release, substitution, or sale of property securing repayment of the Bonds; if material

(k) rating changes

(l) bankruptcy, insolvency, receivership or similar event of the Village;

(m) the consummation of a merger, consolidation, or acquisition involving the Village or the sale of all or substantially all of the assets of the Village, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and

(n) appointment of a successor or additional trustee or the change of name of a trustee, if material.

(o) incurrence of a financial obligation of the Village, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the Village, any of which affect security holders, if material; and

(p) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the Village, any of which reflect financial difficulties.

Event (c) is included pursuant to a letter from the SEC staff to the National Association of Bond Lawyers dated September 19, 1995. However, event (c) is not applicable, since no "debt service reserves" will be established for the Bonds.

With respect to event (d) the Village does not undertake to provide any notice with respect to credit enhancement added after the primary offering of the Bonds.

For the purposes of the event identified in (l) of this section, the event is considered to occur when any of the following occur: The appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

With respect to events (o) and (p), the term “financial obligation” means a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term “financial obligation” shall not include municipal securities as to which a final official statement has been provided to the Municipal Securities Rulemaking Board consistent with the Rule.

The Village may from time to time choose to provide notice of the occurrence of certain other events in addition to those listed above, if the Village determines that any such other event is material with respect to the Bonds; but the Village does not undertake to commit to provide any such notice of the occurrence of any material event except those events listed above.

(iii) in a timely manner, to EMMA or any other entity designated or authorized by the Commission to receive reports pursuant to the Rule, notice of its failure to provide the aforedescribed annual financial information and operating data and such audited financial statement, if any, on or before the date specified.

The Village reserves the right to terminate its obligations to provide the aforedescribed annual financial information and operating data and such audited financial statement, if any, and notices of material events, as set forth above, if and when the Village no longer remains an obligated person with respect to the Bonds within the meaning of the Rule. The Village acknowledges that its undertaking pursuant to the Rule described under this heading is intended to be for the benefit of the holders of the Bonds (including holders of beneficial interests in the Bonds). The right of holders of the Bonds to enforce the provisions of the undertaking will be limited to a right to obtain specific enforcement of the Village's obligations under its continuing disclosure undertaking and any failure by the Village to comply with the provisions of the undertaking will neither be a default with respect to the Bonds nor entitle any holder of the Bonds to recover monetary damages.

The Village reserves the right to modify from time to time the specific types of information provided or the format of the presentation of such information, to the extent necessary or appropriate in the judgment of the Village, provided that, the Village agrees that any such modification will be done in a manner consistent with the Rule.

A Continuing Disclosure Undertaking Certificate to this effect shall be provided to the purchaser at closing.

VILLAGE OF CROTON-ON-HUDSON

WESTCHESTER COUNTY, NEW YORK

ANNUAL FINANCIAL REPORT (UNAUDITED)

May 31, 2026

The unaudited Annual Financial Report was prepared as of date thereof and has not been reviewed and/or updated in connection with the preparation and dissemination of this Official Statement.

Village of Croton-On-Hudson
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

Village of Croton-On-Hudson

Annual Financial Report

For the Fiscal Period 06/01/2025 - 05/31/2026

Authorization

Article 3, Section 30 of the General Municipal Law

1. ***Every Municipal Corporation*** shall annually make a report of its financial condition to the Comptroller. Such report shall be made by the Chief Fiscal Officer of such Municipal Corporation***
5. All reports shall be certified by the officer making the same and shall be filed with the Comptroller*** it shall be the duty of the incumbent officer at the time such reports are required to be filed with the Comptroller to file such report***

Certification Statement

I, Genette Toone (LG550420301200B), hereby certify that I am the Chief Financial Officer of the Village of Croton-On-Hudson, and that the information provided in the Annual Financial Report of the Village of Croton-On-Hudson for the fiscal year ended 05/31/2026, is true and correct to the best of my knowledge and belief.

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Village of Croton-On-Hudson

Annual Financial Report

For the Fiscal Period 06/01/2025 - 05/31/2026

Financial Statements

Financial information for the following funds and accounts groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2026 and has been used by the OSC as the basis for preparing this Annual Financial Report for the fiscal year ended 2026:

List of funds being used

- A - General
- CM - Miscellaneous Special Revenue
- FX - Water
- G - Sewer
- H - Capital Projects
- V - Debt Service
- K - Schedule of Non-Current Government Assets
- W - Schedule of Non-Current Government Liabilities

All amounts included in this Annual Financial Report for 2026 represent data filed by your government with OSC as reviewed and adjusted where necessary.

A - General
Balance Sheet

	05/31/2026	05/31/2025	05/31/2024
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	$7,932,139.00	$10,936,196.00	$10,788,578.00
210 - Petty Cash	$1,525.00	$1,525.00	$1,500.00
Total for Cash and Cash Equivalents	**$7,933,664.00**	**$10,937,721.00**	**$10,790,078.00**
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	$1,396,671.00	$776,636.00	$945,169.00
Total for Restricted Cash and Cash Equivalents	**$1,396,671.00**	**$776,636.00**	**$945,169.00**
Investments			
450 - Investments in Securities	$5,351,405.00	$762,366.00	-
Total for Investments	**$5,351,405.00**	**$762,366.00**	**$0.00**
Restricted Investments			
461 - Service Award Program Assets	$1,714,822.00	$1,720,163.00	$1,604,280.00
Total for Restricted Investments	**$1,714,822.00**	**$1,720,163.00**	**$1,604,280.00**
Net Taxes Receivable			
330 - Property Acquired For Taxes	$13,994.00	$34,284.00	$34,055.00
342 - Allowance For Uncollectible Taxes	($13,994.00)	($34,284.00)	($34,055.00)
Total for Net Taxes Receivable	**$0.00**	**$0.00**	**$0.00**

A - General
Balance Sheet

	05/31/2026	05/31/2025	05/31/2024
Net Other Receivables			
380 - Accounts Receivable	$93,276.00	$139,153.00	$129,075.00
454 - Leases Receivable	$9,036,726.00	$9,036,726.00	$2,188,703.00
Total for Net Other Receivables	**$9,130,002.00**	**$9,175,879.00**	**$2,317,778.00**
Due From			
391 - Due From Other Funds	$1,009,476.00	$762,942.00	$1,117,571.00
410 - Due from State and Federal Government	$1,108,583.00	$1,301.00	$704,633.00
440 - Due from Other Governments *Sales tax, Mortage Tax, Snow & Ince*	$523,521.00	$573,511.00	-
Total for Due From	**$2,641,580.00**	**$1,337,754.00**	**$1,822,204.00**
Other Assets			
480 - Prepaid Expenses	$10,766.00	$10,766.00	$1,711.00
Total for Other Assets	**$10,766.00**	**$10,766.00**	**$1,711.00**
Total for Assets	**$28,178,910.00**	**$24,721,285.00**	**$17,481,220.00**
Total for Assets and Deferred Outflows	**$28,178,910.00**	**$24,721,285.00**	**$17,481,220.00**

A - General
Balance Sheet

	05/31/2026	05/31/2025	05/31/2024
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	$1,597,234.00	$315,785.00	$171,555.00
601 - Accrued Liabilities	$287,049.00	$406,364.00	$300,222.00
730 - Guaranty & Bid Deposits	$207,977.00	$335,850.00	$254,864.00
Total for Payables	**$2,092,260.00**	**$1,057,999.00**	**$726,641.00**
Payroll Liabilities			
721 - NYS Income Tax	$19,705.00	$20,467.00	-
722 - Federal Income Tax	$46,282.00	$46,939.00	-
726 - Social Security Tax	$62,102.00	$60,742.00	-
Total for Payroll Liabilities	**$128,089.00**	**$128,148.00**	**$0.00**
Due to			
630 - Due To Other Funds	$3,376,573.00	$893,613.00	$299,022.00
637 - Due to Employees Retirement System	$166,482.00	-	-
718 - State Retirement	$35,376.00	$29,226.00	-
Total for Due to	**$3,578,431.00**	**$922,839.00**	**$299,022.00**
Other Liabilities			
690 - Overpayments and Clearing Account	-	-	$150.00
713 - Service Award Program Payable	-	$5,340.00	-
717 - Deferred Compensation	$26,269.00	$29,185.00	-

A - General
Balance Sheet

	05/31/2026	05/31/2025	05/31/2024
720 - Group Insurance	-	$169.00	-
Total for Other Liabilities	**$26,269.00**	**$34,694.00**	**$150.00**
Total for Liabilities	**$5,825,049.00**	**$2,143,680.00**	**$1,025,813.00**
Deferred Inflows			
Deferred Inflows of Resources			
691 - Deferred Inflow Of Resources *Summer camp, parking permits, Summerfest revenue collected early*	$9,796,498.00	$9,813,177.00	$2,921,295.00
Total for Deferred Inflows of Resources	**$9,796,498.00**	**$9,813,177.00**	**$2,921,295.00**
Total for Deferred Inflows	**$9,796,498.00**	**$9,813,177.00**	**$2,921,295.00**
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	$10,766.00	$10,766.00	$1,711.00
Total for Nonspendable Fund Balance	**$10,766.00**	**$10,766.00**	**$1,711.00**
Restricted Fund Balance			
827 - Reserve for State and Local Retirement System Contributions	$620,035.00	-	$311,376.00
867 - Reserve for Employee Benefits and Accrued Liabilities	$676,636.00	$676,636.00	$633,793.00
880 - Reserve For Tax Stabilization	$100,000.00	$100,000.00	-
895 - Restricted for Service Award Program	$1,714,822.00	$1,714,823.00	$1,604,280.00
Total for Restricted Fund Balance	**$3,111,493.00**	**$2,491,459.00**	**$2,549,449.00**

A - General
Balance Sheet

	05/31/2026	05/31/2025	05/31/2024
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	$650,000.00	$650,000.00	$675,000.00
915 - Assigned Unappropriated Fund Balance	$3,150,000.00	$3,895,259.00	$280,857.00
Total for Assigned Fund Balance	**$3,800,000.00**	**$4,545,259.00**	**$955,857.00**
Unassigned Fund Balance			
917 - Unassigned Fund Balance	$5,635,104.00	$5,716,944.00	$10,027,095.00
Total for Unassigned Fund Balance	**$5,635,104.00**	**$5,716,944.00**	**$10,027,095.00**
Total for Fund Balance	**$12,557,363.00**	**$12,764,428.00**	**$13,534,112.00**
Total for Liabilities, Deferred Inflows and Fund Balances	**$28,178,910.00**	**$24,721,285.00**	**$17,481,220.00**

A - General
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	$13,329,728.00	$13,246,236.00	$12,869,773.00
Total for Property Taxes	**$13,329,728.00**	**$13,246,236.00**	**$12,869,773.00**
Property Tax Items			
1081 - Other Payments In Lieu of Taxes	$72,101.00	$36,056.00	$1.00
1090 - Interest and Penalties on Real Prop Taxes	$54,931.00	$46,765.00	$32,100.00
Total for Property Tax Items	**$127,032.00**	**$82,821.00**	**$32,101.00**
Non-Property Tax Items			
1120 - Non Property Tax Distribution by County	$2,380,552.00	$2,287,635.00	$2,211,264.00
1130 - Utilities Gross Receipts Tax	$225,892.00	$140,653.00	$165,773.00
1170 - Franchise Tax	$105,036.00	$108,411.00	$114,990.00
1189 - Other Non Property Tax	$3,371.00	$6,169.00	-
Total for Non-Property Tax Items	**$2,714,851.00**	**$2,542,868.00**	**$2,492,027.00**
Departmental Income			
1232 - Tax Collector Fees	$220.00	$212.00	$96.00
1235 - Charges For Tax Advertising and Redemption	$918.00	$864.00	$864.00
1255 - Clerk Fees	$10,300.00	$12,400.00	$12,699.00
1289 - Other General Departmental Income	$7,415.00	$4,700.00	$5,050.00
1520 - Police Fees	$417,027.00	$173,306.00	$268,603.00

A - General
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
1540 - Fire Inspection Fees	$18,925.00	$9,720.00	-
1589 - Other Public Safety Departmental Income	-	$2,900.00	$4,750.00
1603 - Vital Statistics Fees	$4,940.00	$6,536.00	$3,450.00
1640 - Ambulance Charges	$550,931.00	$448,013.00	$421,820.00
1710 - Public Works Charges	$20,002.00	$94,571.00	$16,502.00
1721 - Parking Lots and Garages (Non Taxable)	$3,220,236.00	$2,968,310.00	$2,847,796.00
2001 - Park and Recreational Charges	$190,875.00	$232,767.00	$295,070.00
2025 - Special Recreational Facility Charges	$65,882.00	$55,393.00	$62,099.00
2110 - Zoning Fees	$5,750.00	$7,200.00	$9,450.00
2115 - Planning Board Fees	$8,550.00	$11,150.00	$9,325.00
2130 - Refuse and Garbage Charges	$98,480.00	$80,710.00	$77,615.00
2801 - Interfund Revenues	$229,320.00	-	$169,628.00
Total for Departmental Income	**$4,849,771.00**	**$4,108,752.00**	**$4,204,817.00**
Intergovernmental Charges			
2260 - Public Safety Services Other Governments	-	$3,982.00	$3,792.00
2262 - Fire Protection Services Other Governments *IMA with Town of Cortlandt*	$230,163.00	$208,778.00	$188,715.00
2268 - Dog Control Services Other Governments	-	$1,200.00	-
2280 - Health Services for Other Governments or Districts	-	$211,315.00	$177,451.00
2350 - Youth Recreation Services Other Governments *Westchester county Youth Emply*	$4,438.00	-	-
2362 - Cultural Services Other Governments *Westchester county IMA-Lorraine Hansberry Coalition*	$5,000.00	-	-
2389 - Miscellaneous Revenue Other Governments	-	-	$1,640.00
Total for Intergovernmental Charges	**$239,601.00**	**$425,275.00**	**$371,598.00**

A - General
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Use of Money and Property			
2401 - Interest and Earnings	$516,636.00	$896,945.00	$805,946.00
2410 - Rental of Real Property	$729,107.00	$385,226.00	$274,492.00
Total for Use of Money and Property	**$1,245,743.00**	**$1,282,171.00**	**$1,080,438.00**
Licenses and Permits			
2544 - Dog Licenses	$7,132.00	$7,289.00	$8,124.00
2550 - Public Safety Permits	$21,700.00	$22,000.00	$21,350.00
2555 - Building and Alteration Permits	$309,006.00	$249,809.00	$175,220.00
2565 - Plumbing Permits	$15,325.00	$9,575.00	$8,610.00
2590 - Permits Other	$86,811.00	$102,047.00	$73,633.00
Total for Licenses and Permits	**$439,974.00**	**$390,720.00**	**$286,937.00**
Fines and Forfeitures			
2610 - Fines and Forfeited Bail	$471,802.00	$434,811.00	$456,050.00
2620 - Forfeitures of Deposits	-	-	$250.00
Total for Fines and Forfeitures	**$471,802.00**	**$434,811.00**	**$456,300.00**
Sales of Property and Compensation for Loss			
2650 - Sales of Scrap and Excess Materials	$5,936.00	$9,159.00	$5,348.00
2655 - Sales Other	$19,951.00	$12,362.00	$14,060.00
2665 - Sales of Equipment	-	$34,835.00	$93,860.00
2680 - Insurance Recoveries	$71,745.00	$54,137.00	$164,321.00
2690 - Other Compensation For Loss	$3,988.00	$46,416.00	$12,261.00
Total for Sales of Property and Compensation for Loss	**$101,620.00**	**$156,909.00**	**$289,850.00**

A - General
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Other Revenues			
2701 - Refunds of Prior Year Expenditures	$21,888.00	$42,762.00	$23,616.00
2705 - Gifts and Donations	$3,919.00	$1,390.00	$2,648.00
2770 - Unclassified *PERMA & OCTOBERFEST*	$64,418.00	$38,712.00	$18.00
Total for Other Revenues	**$90,225.00**	**$82,864.00**	**$26,282.00**
State Aid			
3001 - State Aid Revenue Sharing	$37,940.00	$48,519.00	$45,347.00
3005 - State Aid Mortgage Tax	$118,915.00	$152,411.00	$129,051.00
3089 - State Aid Other *Stop DWI, Jcap, CWSSI*	$39,131.00	$61,860.00	$50,731.00
Total for State Aid	**$195,986.00**	**$262,790.00**	**$225,129.00**
Federal Aid			
4960 - Federal Aid Emergency Disaster Assistance	-	-	$294,925.00
4989 - Federal Aid Other Home and Community Services	$1,329,065.00	-	-
4997 - Federal Aid Other Home and Community Services Capital Projects	-	-	$37,929.00
Total for Federal Aid	**$1,329,065.00**	**$0.00**	**$332,854.00**
Total for Revenues	**$25,135,398.00**	**$23,016,217.00**	**$22,668,106.00**
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	$657,126.00	$595,000.00	$445,772.00

A - General
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Total for Operating Transfers	**$657,126.00**	**$595,000.00**	**$445,772.00**
Total for Other Sources	**$657,126.00**	**$595,000.00**	**$445,772.00**
Total for Revenues and Other Sources	**$25,792,524.00**	**$23,611,217.00**	**$23,113,878.00**

A - General
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Expenditures and Other Uses			
Expenditures			
General Government Support			
Legislative Board			
10101 - Legislative Board - Personal Services	$22,983.00	$24,215.00	$24,119.00
10104 - Legislative Board - Contractual	$4,826.00	$7,712.00	$2,980.00
Total for Legislative Board	**$27,809.00**	**$31,927.00**	**$27,099.00**
Judicial			
11101 - Municipal Court - Personal Services	$277,373.00	$260,287.00	$247,670.00
11104 - Municipal Court - Contractual	$38,968.00	$37,610.00	$27,839.00
Total for Judicial	**$316,341.00**	**$297,897.00**	**$275,509.00**
Executive			
12101 - Mayor - Personal Services	$5,000.00	$5,000.00	$5,000.00
12104 - Mayor - Contractual	$1,387.00	$1,126.00	$1,025.00
12301 - Municipal Executive - Personal Services	$270,366.00	$357,958.00	$339,947.00
12304 - Municipal Executive - Contractual	$42,580.00	$19,635.00	$20,675.00
Total for Executive	**$319,333.00**	**$383,719.00**	**$366,647.00**
Finance			
13204 - Auditor - Contractual	$69,348.00	$42,951.00	$36,572.00
13251 - Treasurer - Personal Services	$378,793.00	$291,273.00	$247,937.00

A - General
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
13252 - Treasurer - Equipment and Capital Outlay	$5,830.00	$2,500.00	-
13254 - Treasurer - Contractual	$66,768.00	$8,734.00	$15,335.00
13551 - Assessment - Personal Services	-	$26,723.00	$30,531.00
13554 - Assessment - Contractual	-	$2,650.00	$1,461.00
13624 - Tax Advertising and Expense - Contractual	$844.00	$864.00	$844.00
Total for Finance	**$521,583.00**	**$375,695.00**	**$332,680.00**
Municipal Staff			
14101 - Clerk - Personal Services	$204,738.00	$196,505.00	$151,437.00
14104 - Clerk - Contractual	$9,309.00	$11,024.00	$7,556.00
14201 - Law - Personal Services	$30,462.00	$29,875.00	$29,734.00
14204 - Law - Contractual	$202,384.00	$153,208.00	$108,007.00
14401 - Engineer - Personal Services	$831,162.00	$573,749.00	$545,297.00
14404 - Engineer - Contractual	$26,110.00	$51,103.00	$26,447.00
Total for Municipal Staff	**$1,304,165.00**	**$1,015,464.00**	**$868,478.00**
Shared Services			
16201 - Operation of Plant - Personal Services	$159,869.00	$145,708.00	$150,247.00
16204 - Operation of Plant - Contractual	$143,378.00	$153,641.00	$107,317.00
16401 - Central Garage - Personal Services	$211,159.00	$213,240.00	$214,795.00
16402 - Central Garage - Equipment and Capital Outlay	-	$13,568.00	$5,480.00
16404 - Central Garage - Contractual	$483,619.00	$475,151.00	$435,580.00
16502 - Central Communication System - Equipment and Capital Outlay	-	-	$19,151.00
16504 - Central Communication System - Contractual	$265,984.00	$266,133.00	$229,041.00
16801 - Central Data Processing - Personal Services	-	-	$56,961.00

A - General
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
16802 - Central Data Processing - Equipment and Capital Outlay	-	-	$3,801.00
16804 - Central Data Processing - Contractual	-	$58,073.00	$51,488.00
Total for Shared Services	**$1,264,009.00**	**$1,325,514.00**	**$1,273,861.00**
Special Items			
19104 - Unallocated Insurance - Contractual	$414,288.00	$376,775.00	$363,842.00
19204 - Municipal Association Dues - Contractual	$6,201.00	$5,991.00	$6,201.00
19304 - Judgements and Claims - Contractual	-	$12,629.00	$37,451.00
19404 - Purchase of Land/Right of Way - Contractual	$2,900.00	-	$9,050.00
19504 - Taxes and Assessments on Municipal Property - Contractual	$86,856.00	$58,261.00	$26,504.00
19804 - Payment Of MTA Payroll Tax - Contractual	$2,534.00	$33,265.00	$32,000.00
Total for Special Items	**$512,779.00**	**$486,921.00**	**$475,048.00**
Total for General Government Support	**$4,266,019.00**	**$3,917,137.00**	**$3,619,322.00**
Public Safety			
Law Enforcement			
31201 - Police - Personal Services	$4,053,869.00	$3,876,424.00	$3,837,096.00
31202 - Police - Equipment and Capital Outlay	$17,894.00	$29,912.00	$133,869.00
31204 - Police - Contractual	$197,870.00	$246,619.00	$175,583.00
31891 - Traffic, Other - Personal Services *Civilian Police Dispatcher & Parking Enforcement*	$240,045.00	$235,277.00	$231,120.00
31894 - Traffic, Other - Contractual *Civilian Police Dispatcher & Parking Enforcement*	$5,389.00	$2,193.00	$3,293.00
Total for Law Enforcement	**$4,515,067.00**	**$4,390,425.00**	**$4,380,961.00**

A - General
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Traffic Control			
33101 - Traffic Control - Personal Services	$10,578.00	$12,011.00	$5,269.00
33104 - Traffic Control - Contractual	$14,833.00	$20,823.00	$16,635.00
Total for Traffic Control	**$25,411.00**	**$32,834.00**	**$21,904.00**
Fire Protection			
34101 - Fire Protection - Personal Services	$26,540.00	$29,210.00	$30,738.00
34102 - Fire Protection - Equipment and Capital Outlay	$3,920.00	$19,771.00	$55,046.00
34104 - Fire Protection - Contractual	$455,242.00	$452,014.00	$405,132.00
34108 - Fire Protection - Employee Benefits	$95,613.00	$194,483.00	$101,412.00
Total for Fire Protection	**$581,315.00**	**$695,478.00**	**$592,328.00**
Animal Control			
35101 - Dog Control - Personal Services	$484.00	$496.00	$421.00
35104 - Dog Control - Contractual	$4,038.00	$3,044.00	$3,881.00
Total for Animal Control	**$4,522.00**	**$3,540.00**	**$4,302.00**
Total for Public Safety	**$5,126,315.00**	**$5,122,277.00**	**$4,999,495.00**
Health			
Public Health Program			
40201 - Registrar of Vital Statistics - Personal Services	$5,014.00	$6,576.00	$3,860.00
40204 - Registrar of Vital Statistics - Contractual	$18.00	$185.00	-
Total for Public Health Program	**$5,032.00**	**$6,761.00**	**$3,860.00**

A - General
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Other Health			
45402 - Ambulance - Equipment and Capital Outlay	$2,494.00	-	$940.00
45404 - Ambulance - Contractual	$839,392.00	$706,121.00	$579,337.00
45408 - Ambulance - Employee Benefits	$8,000.00	$8,000.00	$8,000.00
Total for Other Health	**$849,886.00**	**$714,121.00**	**$588,277.00**
Total for Health	**$854,918.00**	**$720,882.00**	**$592,137.00**
Transportation			
Highway			
50101 - Highway and Street Administration - Personal Services	$621,308.00	$589,880.00	$551,694.00
50102 - Highway and Street Administration - Equipment and Capital Outlay	-	-	$2,009.00
50104 - Highway and Street Administration - Contractual	$19,970.00	$24,402.00	$17,907.00
51101 - Maintenance of Roads - Personal Services	$2,445,702.00	$1,079,798.00	$613,441.00
51104 - Maintenance of Roads - Contractual	$91,922.00	$74,355.00	$58,393.00
51401 - Brush And Weeds - Personal Services	$28,155.00	$30,882.00	$35,153.00
51404 - Brush And Weeds - Contractual	$2,259.00	$2,909.00	$2,820.00
51421 - Snow Removal - Personal Services	$364,798.00	$144,394.00	$79,023.00
51424 - Snow Removal - Contractual	$197,409.00	$99,525.00	$84,899.00
51821 - Street Lighting - Personal Services	$1,245.00	$5,255.00	$2,184.00
51822 - Street Lighting - Equipment and Capital Outlay	-	$2,875.00	$3,492.00
51824 - Street Lighting - Contractual	$14,821.00	$2,952.00	$3,264.00
Total for Highway	**$3,787,589.00**	**$2,057,227.00**	**$1,454,279.00**

A - General
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Other Transportation			
56501 - Off Street Parking - Personal Services	$164,923.00	$171,051.00	$177,615.00
56502 - Off Street Parking - Equipment and Capital Outlay	-	$19,575.00	-
56504 - Off Street Parking - Contractual	$59,215.00	$61,011.00	$152,878.00
56801 - Transportation, Other - Personal Services	-	-	$363,735.00
Total for Other Transportation	**$224,138.00**	**$251,637.00**	**$694,228.00**
Total for Transportation	**$4,011,727.00**	**$2,308,864.00**	**$2,148,507.00**
Economic Assistance and Opportunity			
Economic Opportunity and Development			
64101 - Publicity - Personal Services	$15,717.00	-	-
64104 - Publicity - Contractual	$59,095.00	$47,198.00	$34,922.00
Total for Economic Opportunity and Development	**$74,812.00**	**$47,198.00**	**$34,922.00**
Total for Economic Assistance and Opportunity	**$74,812.00**	**$47,198.00**	**$34,922.00**
Culture and Recreation			
C&R - Administration			
70104 - Council On The Arts - Contractual	$8,688.00	$5,150.00	$4,850.00
70201 - Parks and Recreation Administration - Personal Services	$219,388.00	$211,816.00	$205,364.00
70202 - Parks and Recreation Administration - Equipment and Capital Outlay	-	$1,647.00	$1,296.00
70204 - Parks and Recreation Administration - Contractual	$14,043.00	$19,015.00	$12,603.00
Total for C&R - Administration	**$242,119.00**	**$237,628.00**	**$224,113.00**

A - General
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Recreation			
71101 - Parks - Personal Services	$45,821.00	$47,306.00	$40,555.00
71102 - Parks - Equipment and Capital Outlay	$3,159.00	-	-
71104 - Parks - Contractual	$150,984.00	$174,111.00	$152,502.00
71401 - Playground and Recreation Centers - Personal Services	$55,271.00	$62,407.00	$94,911.00
71404 - Playground and Recreation Centers - Contractual	$25,199.00	$28,946.00	$25,611.00
71801 - Special Recreation Facilities - Personal Services	$90,539.00	$83,509.00	$76,536.00
71804 - Special Recreation Facilities - Contractual	$16,853.00	$11,434.00	$11,073.00
73101 - Youth Programs - Personal Services	$93,770.00	$103,429.00	$104,781.00
73104 - Youth Programs - Contractual	$20,138.00	$19,809.00	$15,615.00
Total for Recreation	**$501,734.00**	**$530,951.00**	**$521,584.00**
Culture			
75104 - Historian - Contractual	$898.00	$1,399.00	$266.00
75501 - Celebrations - Personal Services	$26,365.00	$35,248.00	$45,173.00
75504 - Celebrations - Contractual	$19,960.00	$14,306.00	$57,802.00
76101 - Programs for the Aging - Personal Services	$36,761.00	$36,144.00	$32,311.00
76104 - Programs for the Aging - Contractual	$22,116.00	$20,922.00	$20,320.00
Total for Culture	**$106,100.00**	**$108,019.00**	**$155,872.00**
Total for Culture and Recreation	**$849,953.00**	**$876,598.00**	**$901,569.00**
Home and Community Services			
General Environment			
80101 - Zoning - Personal Services	$5,828.00	$4,373.00	$3,300.00

A - General
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
80104 - Zoning - Contractual	$980.00	$25.00	$2,169.00
80201 - Planning and Surveys - Personal Services	$7,583.00	$7,825.00	$6,075.00
80204 - Planning and Surveys - Contractual	$691.00	$460.00	$32,246.00
80404 - Human Rights Commission - Contractual	$10,880.00	$4,161.00	$10,823.00
80901 - Environmental Control - Personal Services	$407,845.00	$406,536.00	$391,646.00
80904 - Environmental Control - Contractual	$84,706.00	$82,834.00	$70,608.00
Total for General Environment	**$518,513.00**	**$506,214.00**	**$516,867.00**
Sewage			
81401 - Storm Sewers - Personal Services	$14,067.00	$12,503.00	$20,538.00
81404 - Storm Sewers - Contractual	$90,379.00	$331,323.00	$552,013.00
Total for Sewage	**$104,446.00**	**$343,826.00**	**$572,551.00**
Sanitation			
81601 - Refuse and Garbage - Personal Services	$216,202.00	$211,691.00	$200,440.00
81604 - Refuse and Garbage - Contractual	$172,894.00	$142,651.00	$129,340.00
81701 - Street Cleaning - Personal Services	$14,574.00	$12,505.00	$14,248.00
81704 - Street Cleaning - Contractual	$1,385.00	$1,194.00	$996.00
Total for Sanitation	**$405,055.00**	**$368,041.00**	**$345,024.00**
Community Environment			
85101 - Community Beautification - Personal Services	$17,173.00	$15,789.00	$17,063.00
85104 - Community Beautification - Contractual	$11,884.00	$10,944.00	$8,496.00
85601 - Shade Trees - Personal Services	$44,253.00	$45,570.00	$59,948.00
85604 - Shade Trees - Contractual	$61,360.00	$70,311.00	$64,499.00

A - General
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Total for Community Environment	**$134,670.00**	**$142,614.00**	**$150,006.00**
Natural Resources			
87104 - Conservation - Contractual	$4,193.00	$3,354.00	$4,278.00
87901 - General Natural Resources - Personal Services	$3,350.00	$1,525.00	$3,900.00
87904 - General Natural Resources - Contractual	$18.00	-	-
Total for Natural Resources	**$7,561.00**	**$4,879.00**	**$8,178.00**
Total for Home and Community Services	**$1,170,245.00**	**$1,365,574.00**	**$1,592,626.00**
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	$912,036.00	$774,553.00	$581,853.00
90158 - Police Retirement - Employee Benefits	$1,237,867.00	$1,146,561.00	$865,162.00
90258 - Local Pension Fund - Employee Benefits	$165,027.00	-	$116,334.00
90308 - Social Security - Employee Benefits	$758,660.00	$559,603.00	$672,598.00
90408 - Workers' Compensation - Employee Benefits	$174,608.00	$187,589.00	$217,816.00
90458 - Life Insurance - Employee Benefits	$7,530.00	$8,677.00	$8,634.00
90508 - Unemployment Insurance - Employee Benefits	$16.00	$112.00	$16,872.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	$3,246,516.00	$3,245,058.00	$2,906,146.00
Total for Employee Benefits	**$6,502,260.00**	**$5,922,153.00**	**$5,385,415.00**
Total for Employee Benefits	**$6,502,260.00**	**$5,922,153.00**	**$5,385,415.00**
Debt Service			

A - General
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Debt Service			
97306 - Bond Anticipation Notes - Debt Principal	$283,284.00	-	$173,972.00
97307 - Bond Anticipation Notes - Debt Interest	$36,231.00	$34,006.00	$13,669.00
Total for Debt Service	**$319,515.00**	**$34,006.00**	**$187,641.00**
Total for Debt Service	**$319,515.00**	**$34,006.00**	**$187,641.00**
Total for Expenditures	**$23,175,764.00**	**$20,314,689.00**	**$19,461,634.00**
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer *Transfer to V fund per FY2026 budget*	$2,356,742.00	$2,382,598.00	$2,263,613.00
99509 - Transfers to Capital Projects Fund - Interfund Transfer	$467,083.00	$1,273,915.00	$536,259.00
Total for Interfund Transfers	**$2,823,825.00**	**$3,656,513.00**	**$2,799,872.00**
Total for Interfund Transfers	**$2,823,825.00**	**$3,656,513.00**	**$2,799,872.00**
Total for Other Uses	**$2,823,825.00**	**$3,656,513.00**	**$2,799,872.00**
Total for Expenditures and Other Uses	**$25,999,589.00**	**$23,971,202.00**	**$22,261,506.00**

A - General
Changes in Fund Balance

	05/31/2026	05/31/2025	05/31/2024
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	$12,764,428.00	$13,534,112.00	$12,681,740.00
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	$409,699.00	-
8022 - Restated Fund Balance - Beginning of Year	$12,764,428.00	$13,124,413.00	$12,681,740.00
Add Revenues and Other Sources	$25,792,524.00	$23,611,217.00	$23,113,878.00
Deduct Expenditures and Other Uses	$25,999,589.00	$23,971,202.00	$22,261,506.00
8029 - Fund Balance - End of Year	$12,557,363.00	$12,764,428.00	$13,534,112.00

A - General
Adopted Budget Summary

	05/31/2027	05/31/2026	05/31/2025
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	$13,804,169.00	$13,332,122.00	$13,245,927.00
1099 - Est Rev - Property Tax Items	$74,264.00	$32,000.00	$30,000.00
1199 - Est Rev - Non-Property Tax Items	$2,638,640.00	$3,607,783.00	$2,270,000.00
2199 - Est Rev - Departmental Income	$1,403,905.00	$3,743,620.00	$3,908,094.00
2499 - Est Rev - Use of Money and Property	$1,122,707.00	$445,639.00	$674,245.00
2599 - Est Rev - Licenses and Permits	$3,506,900.00	$304,700.00	$261,900.00
2649 - Est Rev - Fines and Forfeitures	$472,200.00	$390,000.00	$406,600.00
2799 - Est Rev - Other Revenues	$54,699.00	$48,519.00	$48,520.00
3099 - Est Rev - State Aid	$28,000.00	$25,000.00	$155,000.00
Total for Estimated Revenue	**$23,105,484.00**	**$21,929,383.00**	**$21,000,286.00**
Estimated Other Sources			
5099 - Est Rev - Operating Transfers	$725,000.00	$650,000.00	$525,000.00
599 - Appropriated Fund Balance	$650,000.00	$650,000.00	$675,000.00
Total for Estimated Other Sources	**$1,375,000.00**	**$1,300,000.00**	**$1,200,000.00**
Total for Estimated Revenues and Other Sources	**$24,480,484.00**	**$23,229,383.00**	**$22,200,286.00**

A - General
Adopted Budget Summary

	05/31/2027	05/31/2026	05/31/2025
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	$4,320,304.00	$4,059,015.00	$3,849,198.00
3999 - App - Public Safety	$5,061,074.00	$4,856,808.00	$4,741,831.00
4999 - App - Health	$899,888.00	$843,937.00	$658,986.00
5999 - App - Transportation	$3,231,553.00	$3,124,035.00	$3,085,320.00
6999 - App - Economic Assistance and Opportunity	$73,469.00	$56,721.00	$48,497.00
7999 - App - Culture and Recreation	$904,909.00	$854,848.00	$842,668.00
8999 - App - Home and Community Services	$564,408.00	$534,820.00	$476,295.00
9199 - App - Employee Benefits	$6,489,726.00	$6,234,002.00	$5,853,708.00
9899 - App - Debt Service	$2,935,153.00	$2,665,199.00	$2,643,783.00
Total for Estimated Appropriations	**$24,480,484.00**	**$23,229,385.00**	**$22,200,286.00**
Total for Estimated Appropriations and Other Uses	**$24,480,484.00**	**$23,229,385.00**	**$22,200,286.00**

CM - Miscellaneous Special Revenue
Balance Sheet

	05/31/2026	05/31/2025	05/31/2024
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	$507,134.00	$82,561.00	$102,155.00
Total for Cash and Cash Equivalents	**$507,134.00**	**$82,561.00**	**$102,155.00**
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	-	$415,864.00	$759,360.00
Total for Restricted Cash and Cash Equivalents	**$0.00**	**$415,864.00**	**$759,360.00**
Investments			
450 - Investments in Securities	$187,358.00	$341,181.00	-
Total for Investments	**$187,358.00**	**$341,181.00**	**$0.00**
Due From			
391 - Due From Other Funds	$97,187.00	$21,864.00	$12,183.00
Total for Due From	**$97,187.00**	**$21,864.00**	**$12,183.00**
Total for Assets	**$791,679.00**	**$861,470.00**	**$873,698.00**
Total for Assets and Deferred Outflows	**$791,679.00**	**$861,470.00**	**$873,698.00**

CM - Miscellaneous Special Revenue
Balance Sheet

	05/31/2026	05/31/2025	05/31/2024
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	$10,304.00	-	-
Total for Payables	**$10,304.00**	**$0.00**	**$0.00**
Due to			
630 - Due To Other Funds	$31,765.00	$10,070.00	$110,961.00
Total for Due to	**$31,765.00**	**$10,070.00**	**$110,961.00**
Total for Liabilities	**$42,069.00**	**$10,070.00**	**$110,961.00**
Fund Balance			
Restricted Fund Balance			
899 - Other Restricted Fund Balance *GOUVEIA PARK*	$749,610.00	$851,400.00	$762,737.00
Total for Restricted Fund Balance	**$749,610.00**	**$851,400.00**	**$762,737.00**
Total for Fund Balance	**$749,610.00**	**$851,400.00**	**$762,737.00**
Total for Liabilities, Deferred Inflows and Fund Balances	**$791,679.00**	**$861,470.00**	**$873,698.00**

CM - Miscellaneous Special Revenue
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Revenues and Other Sources			
Revenues			
Use of Money and Property			
2401 - Interest and Earnings	$19,645.00	$25,425.00	$27,658.00
Total for Use of Money and Property	**$19,645.00**	**$25,425.00**	**$27,658.00**
Other Revenues			
2705 - Gifts and Donations	$36,009.00	$58,571.00	-
Total for Other Revenues	**$36,009.00**	**$58,571.00**	**$0.00**
Total for Revenues	**$55,654.00**	**$83,996.00**	**$27,658.00**
Total for Revenues and Other Sources	**$55,654.00**	**$83,996.00**	**$27,658.00**

CM - Miscellaneous Special Revenue
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Expenditures and Other Uses			
Expenditures			
Culture and Recreation			
Culture			
79894 - Culture And Recreation, Other - Contractual *Gouveia Park Construction & Professional Services*	$161,020.00	$36,497.00	-
Total for Culture	**$161,020.00**	**$36,497.00**	**$0.00**
Total for Culture and Recreation	**$161,020.00**	**$36,497.00**	**$0.00**
Total for Expenditures	**$161,020.00**	**$36,497.00**	**$0.00**
Other Uses			
Interfund Transfers			
Interfund Transfers			
99509 - Transfers to Capital Projects Fund - Interfund Transfer	-	$25,000.00	-
Total for Interfund Transfers	**$0.00**	**$25,000.00**	**$0.00**
Total for Interfund Transfers	**$0.00**	**$25,000.00**	**$0.00**
Total for Other Uses	**$0.00**	**$25,000.00**	**$0.00**
Total for Expenditures and Other Uses	**$161,020.00**	**$61,497.00**	**$0.00**

CM - Miscellaneous Special Revenue
Changes in Fund Balance

	05/31/2026	05/31/2025	05/31/2024
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	$851,400.00	$762,737.00	$735,079.00
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance *Priod Period Adjustment*	$3,576.00	$66,164.00	-
8022 - Restated Fund Balance - Beginning of Year	$854,976.00	$828,901.00	$735,079.00
Add Revenues and Other Sources	$55,654.00	$83,996.00	$27,658.00
Deduct Expenditures and Other Uses	$161,020.00	$61,497.00	$0.00
8029 - Fund Balance - End of Year	$749,610.00	$851,400.00	$762,737.00

FX - Water
Balance Sheet

	05/31/2026	05/31/2025	05/31/2024
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	$1,337,008.00	$668,649.00	$659,283.00
Total for Cash and Cash Equivalents	**$1,337,008.00**	**$668,649.00**	**$659,283.00**
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	$6,865.00	$7,283.00	$6,865.00
Total for Restricted Cash and Cash Equivalents	**$6,865.00**	**$7,283.00**	**$6,865.00**
Investments			
450 - Investments in Securities	$2,311,949.00	$761,326.00	-
Total for Investments	**$2,311,949.00**	**$761,326.00**	**$0.00**
Net Other Receivables			
350 - Water Rents Receivable	$887,735.00	$1,083,523.00	$824,629.00
Total for Net Other Receivables	**$887,735.00**	**$1,083,523.00**	**$824,629.00**
Due From			
391 - Due From Other Funds	$393,154.00	$6,992.00	$11,275.00
Total for Due From	**$393,154.00**	**$6,992.00**	**$11,275.00**
Total for Assets	**$4,936,711.00**	**$2,527,773.00**	**$1,502,052.00**

FX - Water
Balance Sheet

	05/31/2026	05/31/2025	05/31/2024
Total for Assets and Deferred Outflows	**$4,936,711.00**	**$2,527,773.00**	**$1,502,052.00**

FX - Water
Balance Sheet

	05/31/2026	05/31/2025	05/31/2024
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	$29,447.00	$34,239.00	$17,686.00
601 - Accrued Liabilities	$5,755.00	$15,833.00	$9,171.00
Total for Payables	**$35,202.00**	**$50,072.00**	**$26,857.00**
Due to			
630 - Due To Other Funds	$791,501.00	$748,285.00	$548,077.00
637 - Due to Employees Retirement System	$14,067.00	-	-
Total for Due to	**$805,568.00**	**$748,285.00**	**$548,077.00**
Total for Liabilities	**$840,770.00**	**$798,357.00**	**$574,934.00**
Fund Balance			
Restricted Fund Balance			
867 - Reserve for Employee Benefits and Accrued Liabilities	$6,865.00	$7,283.00	$6,865.00
Total for Restricted Fund Balance	**$6,865.00**	**$7,283.00**	**$6,865.00**
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	$4,089,076.00	$1,722,133.00	$920,254.00
Total for Assigned Fund Balance	**$4,089,076.00**	**$1,722,133.00**	**$920,254.00**
Total for Fund Balance	**$4,095,941.00**	**$1,729,416.00**	**$927,119.00**

FX - Water
Balance Sheet

	05/31/2026	05/31/2025	05/31/2024
Total for Liabilities, Deferred Inflows and Fund Balances	**$4,936,711.00**	**$2,527,773.00**	**$1,502,053.00**

FX - Water
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Revenues and Other Sources			
Revenues			
Departmental Income			
1289 - Other General Departmental Income	$3,600.00	$3,600.00	$3,750.00
2140 - Metered Water Sales	$4,116,715.00	$3,643,563.00	$2,976,755.00
2144 - Water Service Charges	$17,710.00	$6,820.00	$19,870.00
2148 - Interest and Penalties on Water Rents	$33,291.00	$36,077.00	$28,434.00
Total for Departmental Income	**$4,171,316.00**	**$3,690,060.00**	**$3,028,809.00**
Use of Money and Property			
2401 - Interest and Earnings	$80,169.00	$44,960.00	$34,930.00
Total for Use of Money and Property	**$80,169.00**	**$44,960.00**	**$34,930.00**
Sales of Property and Compensation for Loss			
2680 - Insurance Recoveries	-	-	$11,130.00
Total for Sales of Property and Compensation for Loss	**$0.00**	**$0.00**	**$11,130.00**
Other Revenues			
2701 - Refunds of Prior Year Expenditures	$1,151.00	-	$199.00
2770 - Unclassified *3MAFF settlement*	$1,413,758.00	-	$8,198.00
Total for Other Revenues	**$1,414,909.00**	**$0.00**	**$8,397.00**
Total for Revenues	**$5,666,394.00**	**$3,735,020.00**	**$3,083,266.00**

FX - Water
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Total for Revenues and Other Sources	**$5,666,394.00**	**$3,735,020.00**	**$3,083,266.00**

FX - Water
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Expenditures and Other Uses			
Expenditures			
General Government Support			
Finance			
13804 - Fiscal Agents Fees - Contractual	$16,643.00	$10,308.00	$8,777.00
Total for Finance	**$16,643.00**	**$10,308.00**	**$8,777.00**
Shared Services			
16704 - Central Printing and Mailing - Contractual	$228,286.00	$219,426.00	$196,721.00
Total for Shared Services	**$228,286.00**	**$219,426.00**	**$196,721.00**
Special Items			
19104 - Unallocated Insurance - Contractual	$117,106.00	$105,131.00	$104,385.00
19504 - Taxes and Assessments on Municipal Property - Contractual	$5,267.00	$5,174.00	$4,324.00
19804 - Payment Of MTA Payroll Tax - Contractual	$120.00	$1,707.00	$1,659.00
19894 - General Government Support, Other - Contractual *Accrue legal fees, from 3MAFFF settlement*	$310,053.00	-	-
Total for Special Items	**$432,546.00**	**$112,012.00**	**$110,368.00**
Total for General Government Support	**$677,475.00**	**$341,746.00**	**$315,866.00**
Home and Community Services			
Water			

FX - Water
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
83101 - Water Administration - Personal Services	$68,847.00	$62,095.00	$27,484.00
83104 - Water Administration - Contractual	$9,545.00	$15,741.00	$3,029.00
83201 - Water Source of Supply, Power and Pumping - Personal Services	$87,353.00	$89,585.00	$84,821.00
83202 - Water Source of Supply, Power and Pumping - Equipment and Capital Outlay	-	-	$5,478.00
83204 - Water Source of Supply, Power and Pumping - Contractual	$166,799.00	$144,711.00	$131,798.00
83401 - Water Transportation and Distribution - Personal Services	$365,815.00	$348,686.00	$374,665.00
83402 - Water Transportation and Distribution - Equipment and Capital Outlay	$30,498.00	$20,038.00	$28,921.00
83404 - Water Transportation and Distribution - Contractual	$146,837.00	$128,011.00	$121,521.00
83972 - Water Capital Projects - Equipment and Capital Outlay	$16,627.00	$12,804.00	-
Total for Water	**$892,321.00**	**$821,671.00**	**$777,717.00**
Total for Home and Community Services	**$892,321.00**	**$821,671.00**	**$777,717.00**
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	$79,858.00	$65,784.00	$56,210.00
90308 - Social Security - Employee Benefits	$39,935.00	$38,412.00	$37,246.00
90408 - Workers' Compensation - Employee Benefits	$41,906.00	$45,021.00	$52,740.00
90458 - Life Insurance - Employee Benefits	$385.00	$499.00	$458.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	$198,018.00	$187,426.00	$177,444.00
Total for Employee Benefits	**$360,102.00**	**$337,142.00**	**$324,098.00**

FX - Water
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Total for Employee Benefits	**$360,102.00**	**$337,142.00**	**$324,098.00**
Debt Service			
Debt Service			
97307 - Bond Anticipation Notes - Debt Interest	$383.00	$687.00	-
Total for Debt Service	**$383.00**	**$687.00**	**$0.00**
Total for Debt Service	**$383.00**	**$687.00**	**$0.00**
Total for Expenditures	**$1,930,281.00**	**$1,501,246.00**	**$1,417,681.00**
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer *General Fund, Debt Service*	$1,364,488.00	$1,421,390.00	$1,313,531.00
99509 - Transfers to Capital Projects Fund - Interfund Transfer	$5,100.00	$5,100.00	-
Total for Interfund Transfers	**$1,369,588.00**	**$1,426,490.00**	**$1,313,531.00**
Total for Interfund Transfers	**$1,369,588.00**	**$1,426,490.00**	**$1,313,531.00**
Total for Other Uses	**$1,369,588.00**	**$1,426,490.00**	**$1,313,531.00**
Total for Expenditures and Other Uses	**$3,299,869.00**	**$2,927,736.00**	**$2,731,212.00**

FX - Water
Changes in Fund Balance

	05/31/2026	05/31/2025	05/31/2024
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	$1,729,416.00	$927,119.00	$575,065.00
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	$4,987.00	-
8022 - Restated Fund Balance - Beginning of Year	$1,729,416.00	$922,132.00	$575,065.00
Add Revenues and Other Sources	$5,666,394.00	$3,735,020.00	$3,083,266.00
Deduct Expenditures and Other Uses	$3,299,869.00	$2,927,736.00	$2,731,212.00
8029 - Fund Balance - End of Year	$4,095,941.00	$1,729,416.00	$927,119.00

FX - Water
Adopted Budget Summary

	05/31/2027	05/31/2026	05/31/2025
Estimated Revenues and Other Sources			
Estimated Revenue			
2199 - Est Rev - Departmental Income	$3,322,373.00	$2,907,677.00	$2,939,678.00
2499 - Est Rev - Use of Money and Property	$30,000.00	$15,000.00	$5,000.00
Total for Estimated Revenue	**$3,352,373.00**	**$2,922,677.00**	**$2,944,678.00**
Total for Estimated Revenues and Other Sources	**$3,352,373.00**	**$2,922,677.00**	**$2,944,678.00**

FX - Water
Adopted Budget Summary

	05/31/2027	05/31/2026	05/31/2025
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	$539,137.00	$425,974.00	$405,975.00
8999 - App - Home and Community Services	$966,116.00	$784,720.00	$776,778.00
9199 - App - Employee Benefits	$398,470.00	$342,012.00	$334,748.00
9899 - App - Debt Service	$5,483.00	$5,483.00	$5,787.00
Total for Estimated Appropriations	**$1,909,206.00**	**$1,558,189.00**	**$1,523,288.00**
Estimated Other Uses			
9999 - App - Interfund Transfers	$1,443,169.00	$1,364,488.00	$1,421,390.00
Total for Estimated Other Uses	**$1,443,169.00**	**$1,364,488.00**	**$1,421,390.00**
Total for Estimated Appropriations and Other Uses	**$3,352,375.00**	**$2,922,677.00**	**$2,944,678.00**

G - Sewer
Balance Sheet

	05/31/2026	05/31/2025	05/31/2024
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	$4,033.00	$33,500.00	$713,659.00
Total for Cash and Cash Equivalents	**$4,033.00**	**$33,500.00**	**$713,659.00**
Investments			
450 - Investments in Securities	$519,227.00	$499,840.00	-
Total for Investments	**$519,227.00**	**$499,840.00**	**$0.00**
Net Other Receivables			
360 - Sewer Rents Receivable	$123,555.00	$120,852.00	$111,244.00
380 - Accounts Receivable	$770.00	$875.00	-
Total for Net Other Receivables	**$124,325.00**	**$121,727.00**	**$111,244.00**
Due From			
391 - Due From Other Funds	$500,593.00	$89,578.00	-
Total for Due From	**$500,593.00**	**$89,578.00**	**$0.00**
Total for Assets	**$1,148,178.00**	**$744,645.00**	**$824,903.00**
Total for Assets and Deferred Outflows	**$1,148,178.00**	**$744,645.00**	**$824,903.00**

G - Sewer
Balance Sheet

	05/31/2026	05/31/2025	05/31/2024
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	$14,349.00	$29,074.00	$4,041.00
601 - Accrued Liabilities	$175.00	$463.00	$125.00
Total for Payables	**$14,524.00**	**$29,537.00**	**$4,166.00**
Due to			
630 - Due To Other Funds	$739,445.00	$362,218.00	$9,377.00
637 - Due to Employees Retirement System	$489.00	-	-
Total for Due to	**$739,934.00**	**$362,218.00**	**$9,377.00**
Total for Liabilities	**$754,458.00**	**$391,755.00**	**$13,543.00**
Fund Balance			
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	$393,720.00	$352,890.00	$811,360.00
Total for Assigned Fund Balance	**$393,720.00**	**$352,890.00**	**$811,360.00**
Total for Fund Balance	**$393,720.00**	**$352,890.00**	**$811,360.00**
Total for Liabilities, Deferred Inflows and Fund Balances	**$1,148,178.00**	**$744,645.00**	**$824,903.00**

G - Sewer
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Revenues and Other Sources			
Revenues			
Departmental Income			
2120 - Sewer Rents	$438,984.00	$428,154.00	$405,001.00
2122 - Sewer Charges	$20,000.00	$1,400.00	$20,225.00
2128 - Interest and Penalties on Sewer Accounts	$5,299.00	$5,365.00	$4,719.00
Total for Departmental Income	**$464,283.00**	**$434,919.00**	**$429,945.00**
Use of Money and Property			
2401 - Interest and Earnings	$19,920.00	$21,176.00	$13,837.00
Total for Use of Money and Property	**$19,920.00**	**$21,176.00**	**$13,837.00**
Total for Revenues	**$484,203.00**	**$456,095.00**	**$443,782.00**
Total for Revenues and Other Sources	**$484,203.00**	**$456,095.00**	**$443,782.00**

G - Sewer
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Expenditures and Other Uses			
Expenditures			
General Government Support			
Finance			
13804 - Fiscal Agents Fees - Contractual	$6,473.00	$4,009.00	$3,413.00
Total for Finance	**$6,473.00**	**$4,009.00**	**$3,413.00**
Special Items			
19104 - Unallocated Insurance - Contractual	$36,270.00	$31,849.00	$30,810.00
19504 - Taxes and Assessments on Municipal Property - Contractual	$2,309.00	$2,254.00	$1,786.00
19804 - Payment Of MTA Payroll Tax - Contractual	$2.00	$48.00	$51.00
Total for Special Items	**$38,581.00**	**$34,151.00**	**$32,647.00**
Total for General Government Support	**$45,054.00**	**$38,160.00**	**$36,060.00**
Home and Community Services			
Sewage			
81104 - Sewer Administration - Contractual	$35,192.00	$53,606.00	$31,670.00
81201 - Sanitary Sewers - Personal Services	$16,752.00	$14,248.00	$14,877.00
81202 - Sanitary Sewers - Equipment and Capital Outlay	-	-	$522.00
81204 - Sanitary Sewers - Contractual	$164,557.00	$95,683.00	$100,324.00
Total for Sewage	**$216,501.00**	**$163,537.00**	**$147,393.00**

G - Sewer
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Special Services			
89972 - Other Home and Community Services - Equipment and Capital Outlay	-	$201,191.00	$21,867.00
Total for Special Services	**$0.00**	**$201,191.00**	**$21,867.00**
Total for Home and Community Services	**$216,501.00**	**$364,728.00**	**$169,260.00**
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	$2,820.00	$1,969.00	$1,643.00
90308 - Social Security - Employee Benefits	$1,247.00	$1,074.00	$1,138.00
90408 - Workers' Compensation - Employee Benefits	$16,297.00	$17,508.00	$20,510.00
Total for Employee Benefits	**$20,364.00**	**$20,551.00**	**$23,291.00**
Total for Employee Benefits	**$20,364.00**	**$20,551.00**	**$23,291.00**
Total for Expenditures	**$281,919.00**	**$423,439.00**	**$228,611.00**
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer *General Fund, Debt Service*	$161,454.00	$160,895.00	$161,222.00
99509 - Transfers to Capital Projects Fund - Interfund Transfer	-	$330,000.00	-
Total for Interfund Transfers	**$161,454.00**	**$490,895.00**	**$161,222.00**

G - Sewer
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Total for Interfund Transfers	**$161,454.00**	**$490,895.00**	**$161,222.00**
Total for Other Uses	**$161,454.00**	**$490,895.00**	**$161,222.00**
Total for Expenditures and Other Uses	**$443,373.00**	**$914,334.00**	**$389,833.00**

G - Sewer
Changes in Fund Balance

	05/31/2026	05/31/2025	05/31/2024
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	$352,957.00	$811,360.00	$757,411.00
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	$164.00	-
8022 - Restated Fund Balance - Beginning of Year	$352,957.00	$811,196.00	$757,411.00
Add Revenues and Other Sources	$484,203.00	$456,095.00	$443,782.00
Deduct Expenditures and Other Uses	$443,373.00	$914,334.00	$389,833.00
8029 - Fund Balance - End of Year	$393,787.00	$352,957.00	$811,360.00

G - Sewer
Adopted Budget Summary

	05/31/2027	05/31/2026	05/31/2025
Estimated Revenues and Other Sources			
Estimated Revenue			
2199 - Est Rev - Departmental Income	$432,224.00	$432,017.00	$434,649.00
2499 - Est Rev - Use of Money and Property	$10,000.00	$7,500.00	$2,500.00
Total for Estimated Revenue	**$442,224.00**	**$439,517.00**	**$437,149.00**
Total for Estimated Revenues and Other Sources	**$442,224.00**	**$439,517.00**	**$437,149.00**

G - Sewer
Adopted Budget Summary

	05/31/2027	05/31/2026	05/31/2025
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	$119,027.00	$113,338.00	$78,702.00
8999 - App - Home and Community Services	$138,515.00	$142,550.00	$174,132.00
9199 - App - Employee Benefits	$20,377.00	$22,175.00	$23,420.00
Total for Estimated Appropriations	**$277,919.00**	**$278,063.00**	**$276,254.00**
Estimated Other Uses			
9999 - App - Interfund Transfers	$164,306.00	$161,454.00	$160,895.00
Total for Estimated Other Uses	**$164,306.00**	**$161,454.00**	**$160,895.00**
Total for Estimated Appropriations and Other Uses	**$442,225.00**	**$439,517.00**	**$437,149.00**

H - Capital Projects
Balance Sheet

	05/31/2026	05/31/2025	05/31/2024
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	$28,948.00	$2,482,719.00	$3,112,398.00
Total for Cash and Cash Equivalents	**$28,948.00**	**$2,482,719.00**	**$3,112,398.00**
Net Other Receivables			
380 - Accounts Receivable	-	$1,500.00	$1,500.00
Total for Net Other Receivables	**$0.00**	**$1,500.00**	**$1,500.00**
Due From			
391 - Due From Other Funds	$3,414,534.00	$1,137,623.00	$53,005.00
410 - Due from State and Federal Government	$72,933.00	$82,968.00	-
Total for Due From	**$3,487,467.00**	**$1,220,591.00**	**$53,005.00**
Total for Assets	**$3,516,415.00**	**$3,704,810.00**	**$3,166,903.00**
Total for Assets and Deferred Outflows	**$3,516,415.00**	**$3,704,810.00**	**$3,166,903.00**

H - Capital Projects
Balance Sheet

	05/31/2026	05/31/2025	05/31/2024
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	$168,917.00	$122,187.00	$263,252.00
Total for Payables	**$168,917.00**	**$122,187.00**	**$263,252.00**
Due to			
630 - Due To Other Funds	-	$22,816.00	$417,524.00
Total for Due to	**$0.00**	**$22,816.00**	**$417,524.00**
Notes Payable			
626 - Bond Anticipation Notes Payable	$1,440,738.00	$976,362.00	$773,106.00
Total for Notes Payable	**$1,440,738.00**	**$976,362.00**	**$773,106.00**
Other Liabilities			
688 - Other Liabilities *Retainage*	$4,402.00	-	-
Total for Other Liabilities	**$4,402.00**	**$0.00**	**$0.00**
Total for Liabilities	**$1,614,057.00**	**$1,121,365.00**	**$1,453,882.00**
Fund Balance			
Restricted Fund Balance			
899 - Other Restricted Fund Balance *Reserve for Capital*	$1,902,358.00	$2,583,445.00	-

H - Capital Projects
Balance Sheet

	05/31/2026	05/31/2025	05/31/2024
Total for Restricted Fund Balance	**$1,902,358.00**	**$2,583,445.00**	**$0.00**
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	-	-	$1,713,021.00
Total for Assigned Fund Balance	**$0.00**	**$0.00**	**$1,713,021.00**
Total for Fund Balance	**$1,902,358.00**	**$2,583,445.00**	**$1,713,021.00**
Total for Liabilities, Deferred Inflows and Fund Balances	**$3,516,415.00**	**$3,704,810.00**	**$3,166,903.00**

H - Capital Projects
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Revenues and Other Sources			
Revenues			
Other Revenues			
2770 - Unclassified *Rapid Flash crosswalk*	$15,000.00	$25,000.00	-
Total for Other Revenues	**$15,000.00**	**$25,000.00**	**$0.00**
State Aid			
3097 - State Aid Capital Projects	$100,000.00	$165,000.00	$93,752.00
3397 - State Aid Public Safety Capital Projects	-	$277,678.00	-
3501 - State Aid Consolidated Highway Aid	$493,595.00	$864,107.00	-
3597 - State Aid Transportation Capital Grants	-	-	$276,490.00
3997 - State Aid Natural Resources Capital Projects	$20,000.00	$284,076.00	$40,033.00
Total for State Aid	**$613,595.00**	**$1,590,861.00**	**$410,275.00**
Federal Aid			
4097 - Federal Aid Capital Projects	$349,648.00	-	-
Total for Federal Aid	**$349,648.00**	**$0.00**	**$0.00**
Total for Revenues	**$978,243.00**	**$1,615,861.00**	**$410,275.00**
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	$1,255,467.00	$1,634,015.00	$572,647.00

H - Capital Projects
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Total for Operating Transfers	**$1,255,467.00**	**$1,634,015.00**	**$572,647.00**
Proceeds of Obligations			
5710 - Serial Bonds	$803,250.00	$1,288,400.00	$2,269,620.00
5731 - BANS Redeemed from Appropriations	$283,284.00	-	$173,972.00
Total for Proceeds of Obligations	**$1,086,534.00**	**$1,288,400.00**	**$2,443,592.00**
Total for Other Sources	**$2,342,001.00**	**$2,922,415.00**	**$3,016,239.00**
Total for Revenues and Other Sources	**$3,320,244.00**	**$4,538,276.00**	**$3,426,514.00**

H - Capital Projects
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Expenditures and Other Uses			
Expenditures			
General Government Support			
Municipal Staff			
14402 - Engineer - Equipment and Capital Outlay	$174.00	$624.00	$37,334.00
Total for Municipal Staff	**$174.00**	**$624.00**	**$37,334.00**
Shared Services			
16202 - Operation of Plant - Equipment and Capital Outlay	$122,685.00	$26,225.00	$90,562.00
16402 - Central Garage - Equipment and Capital Outlay	$7,869.00	$84,542.00	$90,000.00
16802 - Central Data Processing - Equipment and Capital Outlay	$97.00	$247.00	$380.00
Total for Shared Services	**$130,651.00**	**$111,014.00**	**$180,942.00**
Total for General Government Support	**$130,825.00**	**$111,638.00**	**$218,276.00**
Public Safety			
Law Enforcement			
31202 - Police - Equipment and Capital Outlay	$266,837.00	$310,874.00	$442,952.00
Total for Law Enforcement	**$266,837.00**	**$310,874.00**	**$442,952.00**
Traffic Control			
33102 - Traffic Control - Equipment and Capital Outlay	$37,578.00	-	-
Total for Traffic Control	**$37,578.00**	**$0.00**	**$0.00**

H - Capital Projects
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Fire Protection			
34102 - Fire Protection - Equipment and Capital Outlay	$509,790.00	$242,414.00	$822,664.00
Total for Fire Protection	**$509,790.00**	**$242,414.00**	**$822,664.00**
Total for Public Safety	**$814,205.00**	**$553,288.00**	**$1,265,616.00**
Health			
Other Health			
45402 - Ambulance - Equipment and Capital Outlay	$906,255.00	$960,481.00	$241,854.00
Total for Other Health	**$906,255.00**	**$960,481.00**	**$241,854.00**
Total for Health	**$906,255.00**	**$960,481.00**	**$241,854.00**
Transportation			
Highway			
51102 - Maintenance of Roads - Equipment and Capital Outlay	$1,302,622.00	$1,393,297.00	$1,251,118.00
51122 - Permanent Improvements Highway - Equipment and Capital Outlay	-	$641,320.00	-
Total for Highway	**$1,302,622.00**	**$2,034,617.00**	**$1,251,118.00**
Other Transportation			
59892 - Other Transportation - Equipment and Capital Outlay	$26,742.00	-	$33,252.00
Total for Other Transportation	**$26,742.00**	**$0.00**	**$33,252.00**
Total for Transportation	**$1,329,364.00**	**$2,034,617.00**	**$1,284,370.00**

H - Capital Projects
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Culture and Recreation			
Recreation			
71102 - Parks - Equipment and Capital Outlay	$518,123.00	$69,390.00	-
71402 - Playground and Recreation Centers - Equipment and Capital Outlay	-	-	$55,102.00
Total for Recreation	**$518,123.00**	**$69,390.00**	**$55,102.00**
Total for Culture and Recreation	**$518,123.00**	**$69,390.00**	**$55,102.00**
Home and Community Services			
General Environment			
80202 - Planning and Surveys - Equipment and Capital Outlay	$562.00	$117.00	$6,593.00
Total for General Environment	**$562.00**	**$117.00**	**$6,593.00**
Sewage			
81202 - Sanitary Sewers - Equipment and Capital Outlay	-	$33,542.00	$33,242.00
Total for Sewage	**$0.00**	**$33,542.00**	**$33,242.00**
Water			
83202 - Water Source of Supply, Power and Pumping - Equipment and Capital Outlay	-	-	$15,164.00
83402 - Water Transportation and Distribution - Equipment and Capital Outlay	$49.00	$84.00	$145.00
Total for Water	**$49.00**	**$84.00**	**$15,309.00**
Total for Home and Community Services	**$611.00**	**$33,743.00**	**$55,144.00**

H - Capital Projects
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Total for Expenditures	**$3,699,383.00**	**$3,763,157.00**	**$3,120,362.00**
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer *General Fund, Debt Service*	$18,664.00	$71,850.00	$90,140.00
Total for Interfund Transfers	**$18,664.00**	**$71,850.00**	**$90,140.00**
Total for Interfund Transfers	**$18,664.00**	**$71,850.00**	**$90,140.00**
Total for Other Uses	**$18,664.00**	**$71,850.00**	**$90,140.00**
Total for Expenditures and Other Uses	**$3,718,047.00**	**$3,835,007.00**	**$3,210,502.00**

H - Capital Projects
Changes in Fund Balance

	05/31/2026	05/31/2025	05/31/2024
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	$2,583,445.00	$1,713,020.00	$1,497,008.00
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance	-	$167,156.00	-
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	$283,284.00	-	-
Prior Period Adjustment			
8022 - Restated Fund Balance - Beginning of Year	$2,300,161.00	$1,880,176.00	$1,497,008.00
Add Revenues and Other Sources	$3,320,244.00	$4,538,276.00	$3,426,514.00
Deduct Expenditures and Other Uses	$3,718,047.00	$3,835,007.00	$3,210,502.00
8029 - Fund Balance - End of Year	$1,902,358.00	$2,583,445.00	$1,713,020.00

V - Debt Service
Balance Sheet

	05/31/2026	05/31/2025	05/31/2024
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	$36,174.00	$232,316.00	$59,969.00
Total for Cash and Cash Equivalents	**$36,174.00**	**$232,316.00**	**$59,969.00**
Due From			
391 - Due From Other Funds	$26,059.00	$18,003.00	$260,927.00
Total for Due From	**$26,059.00**	**$18,003.00**	**$260,927.00**
Total for Assets	**$62,233.00**	**$250,319.00**	**$320,896.00**
Total for Assets and Deferred Outflows	**$62,233.00**	**$250,319.00**	**$320,896.00**

V - Debt Service
Balance Sheet

	05/31/2026	05/31/2025	05/31/2024
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Due to			
630 - Due To Other Funds	$2,058.00	-	$70,000.00
Total for Due to	**$2,058.00**	**$0.00**	**$70,000.00**
Total for Liabilities	**$2,058.00**	**$0.00**	**$70,000.00**
Fund Balance			
Restricted Fund Balance			
899 - Other Restricted Fund Balance *Reserve for Debt*	$60,175.00	$250,319.00	-
Total for Restricted Fund Balance	**$60,175.00**	**$250,319.00**	**$0.00**
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	-	-	$250,896.00
Total for Assigned Fund Balance	**$0.00**	**$0.00**	**$250,896.00**
Total for Fund Balance	**$60,175.00**	**$250,319.00**	**$250,896.00**
Total for Liabilities, Deferred Inflows and Fund Balances	**$62,233.00**	**$250,319.00**	**$320,896.00**

V - Debt Service
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Revenues and Other Sources			
Revenues			
Use of Money and Property			
2401 - Interest and Earnings	$23,145.00	$76,580.00	$104,939.00
Total for Use of Money and Property	**$23,145.00**	**$76,580.00**	**$104,939.00**
Other Revenues			
2710 - Premium on Obligations	$173.00	$20,993.00	$28,946.00
Total for Other Revenues	**$173.00**	**$20,993.00**	**$28,946.00**
Total for Revenues	**$23,318.00**	**$97,573.00**	**$133,885.00**
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	$3,471,280.00	$3,541,733.00	$3,646,346.00
Total for Operating Transfers	**$3,471,280.00**	**$3,541,733.00**	**$3,646,346.00**
Total for Other Sources	**$3,471,280.00**	**$3,541,733.00**	**$3,646,346.00**
Total for Revenues and Other Sources	**$3,494,598.00**	**$3,639,306.00**	**$3,780,231.00**

V - Debt Service
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Expenditures and Other Uses			
Expenditures			
Debt Service			
Debt Service			
97106 - Serial Bonds - Debt Principal	$2,543,400.00	$2,554,620.00	$2,431,500.00
97107 - Serial Bonds - Debt Interest	$914,284.00	$985,263.00	$959,727.00
97856 - Installment Purchase Debt - Debt Principal	-	-	$241,988.00
97857 - Installment Purchase Debt - Debt Interest	-	-	$10,943.00
Total for Debt Service	**$3,457,684.00**	**$3,539,883.00**	**$3,644,158.00**
Total for Debt Service	**$3,457,684.00**	**$3,539,883.00**	**$3,644,158.00**
Total for Expenditures	**$3,457,684.00**	**$3,539,883.00**	**$3,644,158.00**
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer *Transfer to A fund per fy26 budget*	$227,058.00	$100,000.00	$300,000.00
Total for Interfund Transfers	**$227,058.00**	**$100,000.00**	**$300,000.00**
Total for Interfund Transfers	**$227,058.00**	**$100,000.00**	**$300,000.00**
Total for Other Uses	**$227,058.00**	**$100,000.00**	**$300,000.00**

V - Debt Service
Results of Operations

	05/31/2026	05/31/2025	05/31/2024
Total for Expenditures and Other Uses	**$3,684,742.00**	**$3,639,883.00**	**$3,944,158.00**

V - Debt Service
Changes in Fund Balance

	05/31/2026	05/31/2025	05/31/2024
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	$250,319.00	$250,896.00	$414,823.00
8022 - Restated Fund Balance - Beginning of Year	$250,319.00	$250,896.00	$414,823.00
Add Revenues and Other Sources	$3,494,598.00	$3,639,306.00	$3,780,231.00
Deduct Expenditures and Other Uses	$3,684,742.00	$3,639,883.00	$3,944,158.00
8029 - Fund Balance - End of Year	$60,175.00	$250,319.00	$250,896.00

V - Debt Service
Adopted Budget Summary

	05/31/2027	05/31/2026	05/31/2025
Estimated Revenues and Other Sources			
Estimated Other Sources			
5099 - Est Rev - Operating Transfers	$3,773,688.00	$3,682,684.00	$3,639,884.00
Total for Estimated Other Sources	**$3,773,688.00**	**$3,682,684.00**	**$3,639,884.00**
Total for Estimated Revenues and Other Sources	**$3,773,688.00**	**$3,682,684.00**	**$3,639,884.00**

V - Debt Service
Adopted Budget Summary

	05/31/2027	05/31/2026	05/31/2025
Estimated Appropriations and Other Uses			
Estimated Appropriations			
9899 - App - Debt Service	$3,548,688.00	$3,457,684.00	$3,539,884.00
Total for Estimated Appropriations	**$3,548,688.00**	**$3,457,684.00**	**$3,539,884.00**
Estimated Other Uses			
9999 - App - Interfund Transfers	$225,000.00	$225,000.00	$100,000.00
Total for Estimated Other Uses	**$225,000.00**	**$225,000.00**	**$100,000.00**
Total for Estimated Appropriations and Other Uses	**$3,773,688.00**	**$3,682,684.00**	**$3,639,884.00**

K - Schedule of Non-Current Government Assets
Schedule of Non-Current Government Assets

	05/31/2026	05/31/2025	05/31/2024
Non-Current Assets			
Non-Depreciable Capital Assets			
101 - Land	$4,773,011.00	$4,773,011.00	$2,534,425.40
105 - Construction Work In Progress	$1,305,177.00	$5,297,925.00	-
Total for Non-Depreciable Capital Assets	**$6,078,188.00**	**$10,070,936.00**	**$2,534,425.40**
Depreciable Capital Assets			
102 - Buildings	$12,390,294.80	$11,427,204.98	$11,419,250.49
103 - Improvements Other Than Buildings	$6,671,697.20	$6,150,091.02	$6,150,091.02
104 - Machinery and Equipment	$19,286,917.00	$15,523,649.00	$15,491,272.44
106 - Infrastructure	$66,120,965.00	$63,280,102.00	$62,714,677.77
Total for Depreciable Capital Assets	**$104,469,874.00**	**$96,381,047.00**	**$95,775,291.72**
Accumulated Depreciation			
112 - Accumulated Depreciation Buildings	($6,383,427.00)	($5,973,506.26)	($5,330,577.02)
113 - Accumulated Depreciation Improvements Other than Buildings	($3,912,423.00)	($3,639,301.74)	($3,639,301.74)
114 - Accumulated Depreciation Machinery and Equipment	($12,690,886.00)	($11,625,918.00)	($10,750,153.90)
116 - Accumulated Depreciation Infrastructure	($32,303,929.00)	($31,077,913.00)	($29,883,287.04)
Total for Accumulated Depreciation	**($55,290,665.00)**	**($52,316,639.00)**	**($49,603,319.70)**
Total for Non-Current Assets	**$55,257,397.00**	**$54,135,344.00**	**$48,706,397.42**

W - Schedule of Non-Current Government Liabilities
Schedule of Non-Current Government Liabilities

	05/31/2026	05/31/2025	05/31/2024
Long-Term Obligations			
Debt Obligations			
628 - Bonds Payable	$27,368,250.00	$29,108,400.00	$30,374,573.00
Total for Debt Obligations	**$27,368,250.00**	**$29,108,400.00**	**$30,374,573.00**
Other Long-Term Obligations			
638 - Net Pension Liability Proportionate Share	$9,520,182.00	$7,159,424.00	$5,872,963.00
683 - Other Post Employment Benefits	$43,870,866.00	$39,861,293.00	$39,861,293.00
Total for Other Long-Term Obligations	**$53,391,048.00**	**$47,020,717.00**	**$45,734,256.00**
Total for Long-Term Obligations	**$80,759,298.00**	**$76,129,117.00**	**$76,108,829.00**

Supplemental Schedules

The Supplemental Schedules includes the following schedules:

- Statement of Indebtedness
- Bond Repayment
- Bank Reconciliation
- Employee and Retiree Benefits

Statement of Indebtedness
Debt Summary

Debt Type	Beginning Balance	Debt Issued	Principal Paid	Paid From debt Proceeds	Accreted Interest	Prior Year Adjustment	Ending Balance
Bond	$29,108,400.00	$803,250.00	$2,543,400.00	$0.00	$0.00	$0.00	$27,368,250.00
Bond Anticipation Note	$976,362.00	$752,760.00	$0.00	$288,384.00	$0.00	$0.00	$1,440,738.00
Total	$30,084,762.00	$1,556,010.00	$2,543,400.00	$288,384.00	$0.00	$0.00	$28,808,988.00

Statement of Indebtedness
Debt Records

Debt Type/ Purpose	Lender Name	Issue Date	Maturity Date	Beginning Balance	Debt Issued	Principal Paid	Paid From Debt Proceeds	Prior Year Adjustment	Accreted Interest	Ending Balance
Bond Various Purpose 25-26 $803,250		9/25/25	9/15/42	$0.00	$803,250.00	$0.00	$0.00	$0.00	$0.00	$803,250.00
Bond Public Improvement 2020-2021 2.610M		10/15/20	10/15/38	$2,070,000.00	$0.00	$145,000.00	$0.00	$0.00	$0.00	$1,925,000.00
Bond Debt Refunding 2021-2022 8.35M		2/1/22	4/1/44	$6,675,000.00	$0.00	$480,000.00	$0.00	$0.00	$0.00	$6,195,000.00
Bond Public Improvement 2021-2022 0.74M		2/1/22	10/1/40	$655,000.00	$0.00	$30,000.00	$0.00	$0.00	$0.00	$625,000.00
Bond Public Improvement - 2016-2017 1.332M		2/14/17	2/1/32	$690,000.00	$0.00	$90,000.00	$0.00	$0.00	$0.00	$600,000.00
Bond Debt Refunding 2006-2007 2.035M		4/16/16	7/1/26	$480,000.00	$0.00	$235,000.00	$0.00	$0.00	$0.00	$245,000.00
Bond Public Improvement 2019-2020 3.335M		12/12/19	12/1/37	$2,470,000.00	$0.00	$180,000.00	$0.00	$0.00	$0.00	$2,290,000.00
Bond Public Improvement 2022-2023 886.5K		9/29/22	9/15/43	$840,000.00	$0.00	$35,000.00	$0.00	$0.00	$0.00	$805,000.00
Bond Public Improvement 2014-15 4.361M		1/8/15	1/1/37	$3,005,000.00	$0.00	$160,000.00	$0.00	$0.00	$0.00	$2,845,000.00
<style isBold='true'>Bond</style> Debt Refunding 2019 ($4.972 & $3.802)		2/20/19	3/1/30	$2,055,000.00	$0.00	$500,000.00	$0.00	$0.00	$0.00	$1,555,000.00
Bond Public Improvement 2017-18 1.617M		12/14/17	12/1/32	$920,000.00	$0.00	$105,000.00	$0.00	$0.00	$0.00	$815,000.00
Bond Public Improvement 640k		12/13/18	10/1/33	$435,000.00	$0.00	$40,000.00	$0.00	$0.00	$0.00	$395,000.00

Statement of Indebtedness
Debt Records

Debt Type/ Purpose	Lender Name	Issue Date	Maturity Date	Beginning Balance	Debt Issued	Principal Paid	Paid From Debt Proceeds	Prior Year Adjustment	Accreted Interest	Ending Balance
Bond Public Improvement 2015-16 8.578M		4/1/16	4/1/36	$5,290,000.00	$0.00	$420,000.00	$0.00	$0.00	$0.00	$4,870,000.00
Bond Various Purposes		9/28/23	9/15/43	$2,235,000.00	$0.00	$80,000.00	$0.00	$0.00	$0.00	$2,155,000.00
Bond Various Purposes 24-25 1.288M		9/26/24	9/15/40	$1,288,400.00	$0.00	$43,400.00	$0.00	$0.00	$0.00	$1,245,000.00
Bond Anticipation Note Various Purposes - Equipment, Vehicles, Infrastructure		9/29/21	9/25/26	$976,362.00	$752,760.00	$0.00	$288,384.00	$0.00	$0.00	$1,440,738.00

Bond Repayment

Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2027	$2,698,250.00	$850,438.00	$3,548,688.00	$24,670,000.00
2028	$2,545,000.00	$745,702.00	$3,290,702.00	$22,125,000.00
2029	$2,170,000.00	$656,793.00	$2,826,793.00	$19,955,000.00
2030	$2,235,000.00	$585,838.00	$2,820,838.00	$17,720,000.00
2031	$2,065,000.00	$512,166.00	$2,577,166.00	$15,655,000.00
2032	$2,120,000.00	$447,015.00	$2,567,015.00	$13,535,000.00
2033	$2,075,000.00	$381,578.00	$2,456,578.00	$11,460,000.00
2034	$1,715,000.00	$323,910.00	$2,038,910.00	$9,745,000.00
2035	$1,705,000.00	$275,493.00	$1,980,493.00	$8,040,000.00
2036	$1,765,000.00	$226,358.00	$1,991,358.00	$6,275,000.00
2037	$1,240,000.00	$177,217.00	$1,417,217.00	$5,035,000.00
2038	$1,030,000.00	$143,664.00	$1,173,664.00	$4,005,000.00
2039	$890,000.00	$115,975.00	$1,005,975.00	$3,115,000.00

Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2040	$915,000.00	$88,999.00	$1,003,999.00	$2,200,000.00
2041	$695,000.00	$60,561.00	$755,561.00	$1,505,000.00
2042	$550,000.00	$40,462.00	$590,462.00	$955,000.00
2043	$505,000.00	$23,975.00	$528,975.00	$450,000.00
2044	$450,000.00	$9,713.00	$459,713.00	$0.00
Total	$27,368,250.00	$5,665,857.00	$33,034,107.00	
$27,368,250.00 Total Bond Ending Balance for Statement of Indebtedness.				

Bank Reconciliation

Accounts

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
363	Checking	A	$545,432.00	$0.00	$0.00	$0.00	$545,432.00
8104	Checking	A	$295,643.00	$0.00	$0.00	$0.00	$295,643.00
5162	Checking	A	$836,357.00	$0.00	$0.00	$0.00	$836,357.00
630	Checking	A	$262,529.00	$0.00	$0.00	$0.00	$262,529.00
3231	Checking	A	$6,839,064.00	$0.00	$0.00	$0.00	$6,839,064.00
3941	Checking	A	$3,283.00	$0.00	$0.00	$0.00	$3,283.00
5837	Checking	A	$270,261.00	$0.00	$0.00	$0.00	$270,261.00
7391	Checking	A	$276,241.00	$0.00	$0.00	$0.00	$276,241.00
495	Checking	FX	$76,130.00	$0.00	$0.00	$0.00	$76,130.00
1101	Checking	G	$4,033.00	$0.00	$0.00	$0.00	$4,033.00
4107	Checking	CM	$507,134.00	$0.00	$0.00	$0.00	$507,134.00
4741	Checking	V	$36,174.00	$0.00	$0.00	$0.00	$36,174.00

Accounts

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
301	Checking	FX	$1,267,743.00	$0.00	$0.00	$0.00	$1,267,743.00
4094	Checking	H	$28,948.00	$0.00	$0.00	$0.00	$28,948.00
		Total	$11,248,972.00	$0.00	$0.00	$0.00	$11,248,972.00
						Total Cash From Financials	$11,248,972.00

Bank Reconciliation

Collateralization of Cash

Total Bank Balance	$11,248,972.00
FDIC Insurance	$11,248,972.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	$8,369,939.00
Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured	$19,618,911.00

Investments and Collateralization of Investments

Investments From Financials	$8,369,939.00
Market Value as of Fiscal Year End Date	$8,369,939.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	$8,369,939.00

Employee and Retiree Benefits

Total Number

Full Time Employees	Part Time Employees	Volunteers with Paid Benefits	Retirees with Paid Benefits
76	89	0	0

Number Receving Benefits

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
State Retirement System	$994,714.00	53	13		
Police Retirement	$1,237,867.00	22			
Fire Retirement					
Local Pension Fund	$165,027.00		89		
Social Security	$799,842.00	76	89		
Worker's Compensation	$232,811.00	76	89		
Life Insurance	$7,915.00	76	0		
Unemployment Insurance	$16.00	76	89		
Disability Insurance					
Hospital, Medical and Dental Insurance	$3,444,534.00	62	0		
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits,Other	$103,613.00	76			
Total Employee Benefits Paid	$6,986,339.00				

APPENDIX – E

FORM OF BOND COUNSEL'S OPINION

November 10, 2026

Village of Croton-on-Hudson
Westchester County,
State of New York

Re: Village of Croton-on-Hudson, Westchester County, New York
$3,918,282 Public Improvement (Serial) Bonds, 2026

Ladies and Gentlemen:

We have been requested to render our opinion as to the validity of an issue of $3,918,282 Public Improvement (Serial) Bonds, 2026 (the "Obligations"), of the Village of Croton-on-Hudson, Westchester County, New York (the "Obligor"), dated November 10, 2026, initially issued in registered form in denominations such that one bond shall be issued for each maturity of bonds in such amounts as hereinafter set forth, bearing interest at the rate of ____ hundredths per centum (_____%) per annum as to bonds maturing in _____, payable on September 15, 2027 and semi-annually thereafter on March 15 and September 15, and maturing in the amount of $_____ on September 15, 2027, $_____ on September 15, 2028, $_____ on September 15, 2029, $_____ on September 15, 2030, $_____ on September 15, 2031, $_____ on September 15, 2032, $_____ on September 15, 2033, $_____ on September 15, 2034, $_____ on September 15, 2035, $_____ on September 15, 2036, $_____ on September 15, 2037, $_____ on September 15, 2038, $_____ on September 15, 2039, $_____ on September 15, 2040, $_____ on September 15, 2041, $_____ on September 15, 2042, $_____ on September 15, 2043, and $_____ on September 15, 2044.

The Obligations maturing on or before September 15, 2034 shall not be subject to redemption prior to maturity. The Obligations maturing on or after September 15, 2035 shall be subject to redemption prior to maturity as a whole or in part (and by lot if less than all of a maturity is to be redeemed) at the option of the Village on September 15, 2034 or on any date thereafter at par, plus accrued interest to the date of redemption.

We have examined:

(1) the Constitution and statutes of the State of New York;

(2) the Internal Revenue Code of 1986, including particularly Sections 103 and 141 through 150 thereof, and the applicable regulations of the United States Treasury Department promulgated thereunder (collectively, the "Code");

(3) an arbitrage certificate executed on behalf of the Obligor which includes, among other things, covenants, relating to compliance with the Code, with the owners of the Obligations that the Obligor will, among other things, (i) take all actions on its part necessary to cause interest on the Obligations not to be includable in the gross income of the owners thereof for Federal income tax purposes, including, without limitation, restricting, to the extent necessary, the yield on investments made with the proceeds of the Obligations and investment earnings thereon, making required payments to the Federal government, if any, and maintaining books and records in a specified manner, where appropriate, and (ii) refrain from taking any action which would cause interest on the Obligations to be includable in the gross income of the owners thereof for Federal income tax purposes, including, without limitation, refraining from spending the proceeds of the Obligations and investment earnings thereon on certain specified purposes (the "Arbitrage Certificate"); and

(4) a certificate executed on behalf of the Obligor which includes, among other things, a statement that compliance with such covenants is not prohibited by, or violative of, any provision of local or special law, regulation or resolution applicable to the Obligor.

We also have examined a certified copy of proceedings of the finance board of the Obligor and other proofs authorizing and relating to the issuance of the Obligations, including the form of the Obligations. In rendering the opinions expressed herein we have assumed (i) the accuracy and truthfulness of all public records, documents and proceedings, including factual information, expectations and statements contained therein, examined by us which have been executed or certified by public officials acting within the scope of their official capacities, and have not verified the accuracy or truthfulness thereof, and (ii) compliance by the Obligor with the covenants contained in the Arbitrage Certificate. We also have assumed the genuineness of the signatures appearing upon such public records, documents and proceedings and the certifications thereof.

In our opinion:

(a) The Obligations have been authorized and issued in accordance with the Constitution and statutes of the State of New York and constitute valid and legally binding general obligations of the Obligor, all the taxable real property within which is subject to the levy of ad valorem taxes to pay the Obligations and interest thereon, subject to applicable statutory limitations; provided, however, that the enforceability (but not the validity) of the Obligations: (i) may be limited by any applicable bankruptcy, insolvency or other law now existing or hereafter enacted by said State or the Federal government affecting the enforcement of creditors' rights, and (ii) may be subject to the exercise of judicial discretion in appropriate cases.

(b) The Obligor has the power to comply with its covenants with respect to compliance with the Code as such covenants relate to the Obligations; provided, however, that the enforceability (but not the validity) of such covenants may be limited by any applicable bankruptcy, insolvency or other law now existing or hereafter enacted by said State or the Federal government affecting the enforcement of creditors' rights.

(c) Interest on the Obligations is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, and is exempt from personal income taxes imposed on individuals by the State of New York and any political subdivision thereof (including The City of New York). Interest on the Obligations is not a specific preference item for purposes of the federal alternative minimum tax. We observe that interest on the Obligations included in adjusted financial statement income of certain corporations is not excluded from the federal corporate alternative minimum tax. We express no opinion regarding other tax consequences related to the ownership or disposition of, or the amount, accrual or receipt of interest on, the Obligations.

Certain agreements, requirements and procedures contained or referred to in the Arbitrage Certificate and other relevant documents may be changed and certain actions (including, without limitation, economic defeasance of the Obligations) may be taken or omitted under the circumstances and subject to the terms and conditions set forth in such documents.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. Accordingly, this opinion is not intended to, and may not, be relied upon in connection with any such actions, events or matters. Our engagement with respect to the Obligations has concluded with their issuance, and we disclaim any obligation to update this opinion. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents. Furthermore, we have assumed compliance with all covenants and agreements contained in the Arbitrage Certificate, including without limitation covenants and agreements compliance with which is necessary to assure that future actions, omissions or events will not cause interest on the Obligations to be included in gross income for federal income tax purposes. We call attention to the fact that the rights and obligations under the Obligations and the Arbitrage Certificate and their enforceability may be subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium or other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against municipal corporations such as the Obligor in the State of New York. We express no opinion with respect to any indemnification, contribution, penalty, choice of law, choice of forum, choice of venue, or waiver provisions contained in the foregoing documents.

The scope of our engagement in relation to the issuance of the Obligations has extended solely to the examination of the facts and law incident to rendering the opinions expressed herein. Such opinions are not intended and should not be construed to express or imply any conclusion that the amount of real property subject to taxation within the boundaries of the Obligor, together with other legally available sources of revenue, if any, will be sufficient to enable the Obligor to pay the principal of or interest on the Obligations as the same respectively become due and payable. Reference should be made to the Official Statement prepared by the Obligor in relation to the Obligations for factual information which, in the judgment of the Obligor, could materially affect the ability of the Obligor to pay such principal and interest. While we have participated in the preparation of such Official Statement, we have not verified the accuracy, completeness or fairness of the factual information contained therein and, accordingly, we express no opinion as to whether the Obligor, in connection with the sale of the Obligations, has made any untrue statement of a material fact or omitted to state a material fact necessary in order to make any statements made, in the light of the circumstances under which they were made, not misleading.

Very truly yours,

/s/ ORRICK, HERRINGTON & SUTCLIFFE LLP