



Village of Perry Board of Trustees

Village Board Meeting • Agenda • Monday, March 4, 2024 • 7:30 PM

Village Board Room • 46 N Main Street, Perry, NY 14530

1. Open Meeting and Pledge of Allegiance
2. Public Comment
 - a. Shannon Kibler – Village Resident
3. Presentations & Board Actions
 - a. Approval of Minutes – February 20, 2024
 - b. Resolution Approving MRB Engineering Agreement Amendment #4 for the Wastewater Treatment Plant Improvements Project
 - c. Resolution Approving Proposal from LaBella Associates for Grant Writing Services for the 2024 V-FIRE Application
 - d. Resolution Accepting Independent Auditor's Report for the Fiscal Year Ending May 31, 2023
 - e. Resolution Authorizing Use of American Rescue Plan Act Funds for Purchase of Dump Truck
 - f. Resolution Setting a Public Hearing and Authorizing the Expenditure of \$40,000.00 from the Equipment Reserve Fund Subject to Permissive Referendum
 - g. Resolution Approving Letter of Agreement with Independent Contractor for Letchworth Gateway Villages, Sarah Keeler
 - h. Resolution Awarding Bid for the CDBG Stormwater Improvements Project
4. Clerk/Deputy Treasurer's Report
5. Department/Committee Reports
6. Trustee Reports
7. Executive Session

**VILLAGE OF PERRY
VILLAGE BOARD MEETING MINUTES
FEBRUARY 20, 2024**

A Regular Board Meeting of the Village of Perry was held at the Village Hall, 46 North Main Street, Perry, New York at 7:30 pm on the 20th day of February 2024.

PRESENT:	Rick Hauser	Mayor
	Dariel Draper	Trustee
	Arlene Lapiana	Trustee
	Ernie Lawrence	Trustee
ALSO PRESENT:	Samantha Marcy	Administrator
	Christina Slusser	Village Clerk

Mayor Hauser called the meeting to order at 7:30 pm and led in the Pledge of Allegiance.

PUBLIC COMMENT

No comments. A public hearing is scheduled for 8:00 pm.

MINUTES

Trustee Lawrence made a motion to approve the minutes from February 5, 2024 and February 12, 2024 which was seconded by Trustee Draper and carried with all voting aye.

RESOLUTION APPOINTING PART-TIME CLERK, NICOLE SCOTT

WHEREAS, there is a vacancy in the Village Clerk's Office for a Part-Time Clerk; and

WHEREAS, the Village Clerk and Village Administrator conducted interviews with four candidates; and

WHEREAS, the Village Clerk and Village Administrator are recommending the hiring of Mrs. Nicole Scott; and

NOW, THEREFORE BE IT RESOLVED, the Village of Perry Board of Trustees hereby approves the hiring of Mrs. Nicole Scott as a part-time Clerk with a starting hourly rate of \$16.00 effective February 26, 2024.

Trustee Lapiana made a motion to adopt the resolution appointing part-time clerk, Nicole Scott, which was seconded by Trustee Draper and carried unanimously.

RESOLUTION APPROVING SHAKE ON THE LAKE, INC. RESERVATION REQUEST

WHEREAS, the Parks Committee has reviewed the request from Shake on the Lake, Inc.; and

WHEREAS, Shake on the Lake, Inc. is requesting to reserve the Public Beach on Friday, July 26th and Saturday July 27th for their summer performance; and

WHEREAS, the Parks Committee is suggesting waiving the fee for the Public Beach; and

NOW, THEREFORE BE IT RESOLVED, the Village of Perry Board hereby accepts the Shake on the Lake, Inc. reservation request; and

BE IT FURTHER RESOLVED, the Village of Perry Board approves waiving the fee for the Shake on the Lake, Inc.

Trustee Draper made a motion to adopt the resolution approving the reservation request from Shake on the Lake. This motion was seconded by Trustee Lawrence and carried unanimously.

RESOLUTION ACCEPTING DRINKING WATER SOURCE PROTECTION PROGRAM (DWSP2) GRANT

WHEREAS, the Village of Perry in partnership with the Silver Lake Watershed Commission applied for a Drinking Water Source Protection Grant (DWSP2) in November 2023; and

WHEREAS, the DWSP2 offers free technical assistance for municipalities to protect their public drinking water sources and would provide a complete source water protection plan; and

WHEREAS, the Village of Perry has received notification of the grant award; and

NOW, THEREFORE BE IT RESOLVED, that the Perry Village Board of Trustees hereby accepts the grant award.

Trustee Draper made a motion to adopt the resolution accepting the Drinking Water Source Protection Program grant which was seconded by Trustee Lapiana and carried with all voting aye.

RESOLUTION APPROVING ANNUAL MAINTENANCE CONTRACT WITH EAGLE SYSTEMS, INC.

WHEREAS, the Village of Perry contracts with Eagle Systems, Inc. for the Toshiba printer in the Police Department for service, parts, and toner; and

NOW, THEREFORE BE IT RESOLVED, that the Perry Village Board of Trustees does hereby approve the annual maintenance contract with Eagle Systems, Inc. from January 29, 2024 until January 28, 2025.

Motion to adopt the resolution approving the annual maintenance contract with Eagle Systems was made by Trustee Draper, seconded by Trustee Lawrence, and carried unanimously.

RESOLUTION APPROVING THE ADJUSTMENT TO THE 2023-2024 SNOW & ICE AGREEMENT

WHEREAS, the Village of Perry has entered into a municipal snow & ice agreement with New York State Department of Transportation from 7/1/2019 to 6/30/2024; and

WHEREAS, there is an adjustment needed to the estimated expenditure for labor for the 2023-2024 Snow & Ice Season from the 2022-2023 season for an increase of \$55.38; and

WHEREAS, there is an adjustment needed to the estimated expenditure for materials for the 2023-2024 Snow & Ice Season from the 2022-2023 season for an increase of \$232.52; and

NOW, THEREFORE BE IT RESOLVED, the Village of Perry Board hereby accepts the adjustment of \$287.90 to the 2023-2024 Municipal Snow & Ice Agreement; and

BE IT FURTHER RESOLVED, the Village of Perry Board authorizes the Mayor to execute the Supplemental Agreement.

Trustee Draper made a motion to adopt the resolution approving the adjustment to the 2023-2024 Snow & Ice Agreement which was seconded by Trustee Lapiana and carried unanimously.

RESOLUTION AUTHORIZING CHANGE ORDER NO. HVAC-02 AND APPROVING SUBSTANTIAL COMPLETION FOR THE WASTEWATER TREATMENT PLANT PROJECT

WHEREAS, the project engineer from MRB group has presented Change Order No. HVAC-02 for the HVAC contractor, John W. Danforth Company, for a reduction in the total contract price of \$10,000.00; and

WHEREAS, John W. Danforth Company has completed all required work within their contract leaving a balance in their allowance of \$10,000.00; and

WHEREAS, since all required work has been completed, the Village of Perry can accept Substantial Completion for items that have been completed and the Village of Perry has beneficial use of at the Wastewater Treatment Plant; and

BE IT RESOLVED, that the Village of Perry Board of Trustees hereby approves Change Order No. HVAC-02 in the amount of \$10,000.00 and authorizes the Mayor to execute the change order documents; and

BE IT RESOLVED, that the Perry Village Board of Trustees hereby approves the substantial completion and authorizes the Mayor to execute the Certificate of Substantial Completion.

Motion was made by Trustee Lapiana to adopt the resolution authorizing change order HVAC-02 and approving substantial completion for the wastewater treatment plant project. This motion was seconded by Trustee Lawrence and carried unanimously.

RESOLUTION APPROVING PAYMENTS FOR WASTEWATER TREATMENT PLANT PROJECT

WHEREAS, the Village Clerk has received pay app #9 from the HVAC contractor, John W. Danforth Company, for the wastewater treatment plant project in the amount of \$1,900.00; and

WHEREAS, the Village Clerk has received the final pay app #10 from the HVAC contractor, John W. Danforth Company, for the wastewater treatment plant project in the amount of \$5,690.00; and

NOW, THEREFORE BE IT RESOLVED, that the Perry Village Board of Trustees hereby approves the following payments for the wastewater treatment plant project and directs the Village Clerk to submit vouchers for payment:

John W. Danforth Company	\$7,590.00
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Trustee Lawrence made a motion to adopt the resolution approving payments for the wastewater treatment plant project in the amount of \$7,590 which was seconded by Trustee Lawrence and carried with all voting aye.

2024-2025 DRAFT BUDGET – VILLAGE ADMINISTRATOR

Village Administrator, Samantha Marcy, provided budget updates. A summary page shows how the equalization rate will affect tax rates. With the current tax levy about \$77,000 under the tax cap, no local law will be needed this year to override the property tax limit. As a follow-up to additional requests not included in the budget, the following are recommendations from the Village Administrator.

GENERAL FUND

In the general fund, a flashing crosswalk sign was requested in place of a crossing guard. The state can do a study and if a sign is deemed necessary, the state will cover the cost. An ad will go out requesting applications for a crossing guard on Route 39. A FEMA grant can be applied for for up to \$500,000 for equipment for the volunteer fire department. With equipment set to expire and no match required, the recommendation from Michael Cocquyt with LaBella Associates who spoke to the Fire Committee, is that it is best to apply for \$100,000 or more. It is estimated that the department will have an ask between \$125,000 and \$150,000. The Village Board agreed to move forward with getting a proposal from LaBella for grant writing, as there is money available in the current year’s budget to apply. Further discussion is needed on

DPW paving options. The administrator recommends authorizing the DPW Superintendent to purchase a used dump truck with a combination of ARPA and equipment reserve funds up to \$80,000. Regarding Hauck court fencing at the park, closer estimates are needed to better understand needs and financing options. A holiday lights committee was formed and can explore getting donations, such as holding a golf tournament. If there is a surplus this year, it can be added to reserves.

WATER FUND

The Water fund was balanced and includes a contingency, so no additional considerations are needed.

SEWER FUND

The Administrator recommends holding the sewer fund budget with contingency until the end of the wastewater treatment plant project since it is close to wrapping up. This holds enclosing the UV building, resurfacing floors, and adding lighting in the storage building.

PUBLIC HEARING AT 8:00PM ON A PROPOSED LOCAL LAW ENTITLED “PROVIDING A PROPERTY TAX EXEMPTION FOR VOLUNTEER FIREFIGHTERS AND VOLUNTEER AMBULANCE WORKERS PURSUANT TO SECTION 466-A OF THE REAL PROPERTY TAX LAW”

At 8:00 pm Mayor Hauser opened the public hearing on the proposed local law regarding a tax exemption for volunteer firefighters. With no one from the public present and no comments made, the hearing was left open and later closed at 8:17 pm by motion of Mayor Hauser, which was seconded by Trustee Lapiana, and carried with all voting aye. The Board considered the timing of passing the local law, which if done today allows the exemption to go into effect for the next fiscal year, otherwise it would be pushed back to the next tax roll.

VILLAGE OF PERRY

RESOLUTION TO ADOPT LOCAL LAW ENTITLED “PROVIDING A PROPERTY TAX EXEMPTION FOR VOLUNTEER FIREFIGHTERS AND VOLUNTEER AMBULANCE WORKERS PURSUANT TO SECTION 466-A OF THE REAL PROPERTY TAX LAW”

Adopted: February 20, 2024

WHEREAS, the Village Board of the Village of Perry met at a regular board meeting of the Village of Perry at the Village Offices located at 46 North Main Street, Perry, New York on the 20th day of February, 2024, commencing at 7:30 p.m. and thereafter a public hearing was held at 8:00 p.m. at which time the following board members were present:

<u>Present:</u>	Mayor	Rick Hauser
	Trustee	Dariel Draper

Trustee Arlene Lapiana
Trustee Ernie Lawrence
Absent: Trustee (currently vacant)

WHEREAS, all Board Members, having due notice of said meeting, and that pursuant to Article 7, §104 of the Public Officers Law, said meeting was open to the general public and due and proper notice of the time and place whereof was given as required by law; and

WHEREAS, the Village Board is considering adopting a proposed local law which would provide a partial exemption from taxation to Volunteer Firefighters and Volunteer Ambulance Workers pursuant to the provisions of section 466-A of the real property tax law of the State of New York; and

WHEREAS, a Notice of Public Hearing was duly published in the Village's official newspaper and said public hearing was opened on February 20, 2024, at which time all parties in attendance were provided an opportunity to speak or provided written comment in favor of or in opposition to the proposed local law; and

WHEREAS, after due consideration and discussion the Village Board has decided to adopt said proposed local law.

NOW ON MOTION OF Mayor Hauser which has been duly seconded by Trustee Lawrence, be it

RESOLVED, that the Village Board of the Village of Perry feels it is in the best interests of the Village to adopt the local law entitled, "A Local Law of the Village of Perry Providing a Partial Exemption From Taxation to Volunteer Firefighters and Volunteer Ambulance Workers Pursuant to the Provisions Of Section 466-A of the Real Property Tax Law of the State of New York," a copy of which is attached hereto and made a part of this resolution.

4 Ayes

0 Nays

Quorum Present Yes No

CLERK/DEPUTY TREASURER REPORT

FY 2023-2024

Abstract # 18

Vouchers # 1366 - 1450

General Fund

\$ 24,930.06

Special Grant Fund	\$	-
Water Fund	\$	3,943.76
Sewer Fund	\$	4,619.32
Capital Projects Fund	\$	53,422.25
Trust & Agency	\$	2,200.00
Silver Lake Watershed Commission	\$	53.99
Total	\$	89,169.38

Vouchers were audited by Trustee Lapiana. Trustee Lawrence made a motion to approve payment of abstract #18 for a total of \$89,169.38 which was seconded by Trustee Draper and carried unanimously. NYCLASS balances were reviewed as well as financial reports through January 2024.

DEPARTMENT REPORTS

Monthly reports for the following departments were reviewed with no action needed: Water and Sewer, DPW and Parks, and Police.

TRUSTEE REPORTS

Trustee Lawrence, as the village’s representative with the Silver Lake Watershed Commission, is part of a committee reviewing applications for the LWRP. Three firms will be interviewed. Trustees Lapiana and Draper had nothing to report.

With no further business and no need for an executive session, motion to adjourn was made by Trustee Draper at 8:36 pm which was seconded by Trustee Lapiana and carried.

Respectfully submitted,
Christina Slusser, Village Clerk



**RESOLUTION APPROVING MRB ENGINEERING AGREEMENT AMENDMENT #4 FOR THE
WASTEWATER TREATMENT PLANT IMPROVEMENTS PROJECT**

WHEREAS, MRB has proposed Amendment #4 for Construction Administration/Observation for the Wastewater Treatment Plant Improvements Project; and

WHEREAS, the requested increase is due to the extended length of the project in result of unanticipated issues during construction; and

WHEREAS, the requested increase for added Construction Administration and Observation is \$36,000 (hourly, not-to-exceed); and

NOW, THEREFORE BE IT RESOLVED, the Village of Perry Board hereby approves Amendment #4 with MRB for services related to the Wastewater Treatment Plant Improvements Project; and

BE IT FURTHER RESOLVED, the Village of Perry Board authorizes the Mayor to execute the agreement.

October 18, 2023

Hon. Rick Hauser, Mayor
Village of Perry
46 N. Main Street
Perry, NY 14530

**RE: PROPOSAL FOR PROFESSIONAL SERVICES
VILLAGE OF PERRY – WWTP IMPROVEMENTS
ENGINEERING DESIGN SERVICES AMENDMENT #4
MRB GROUP PROJECT NO. 1956.19001.000**

Dear Mayor Hauser:

As you are aware, construction at the Village's Wastewater Treatment Plant is still underway following the flooding of the new Chemical Building basement on May 14, 2023. While the Contractors have been progressed other aspects of the project towards completion, procurement and installation of equipment that was damaged in the flood will have an impact on the project duration. There are portions of the General and Electrical contractual work that cannot be completed until the equipment in the Chemical Building basement can be installed and is functional. This work is currently being delayed until the based flooding issues are resolved.

Upon being notified of the flood, MRB Group began working diligently to assist the Village in assessing the scope of impact and the extent of damage incurred. Upon being notified that the General Contractor's Insurance Carrier was not going to accept the Claim for damages, MRB Group worked closely with the Village's Insurance Carrier in support of a favorable determination of Claim by providing supporting documentation, attending meetings, and further coordinating with them in order to review the events leading up to the flood, the scope of damage, and the impact this event has on the Project. We were pleased hear that this has resulted with the Village's Insurance Carrier providing coverage for this Claim. However, it must be noted that this additional support work has exhausted our remaining Construction Observation and Administration budget. In the past few months, MRB Group has not been able to invoice our efforts and, therefore, has taken a variance on our most recent efforts.

We have been notified by the General Contractor that they anticipate delivery of all remaining replacement/refurbished equipment in or around January 2024, and that they anticipate final site restoration being completed by March 2024. This represents an additional 9 months beyond the previously anticipated June 2023 completion. Change

Orders for the Electrical and General Contractors will need to be processed to allow for the additional time required.

At this time, MRB Group has provided approximately 30 months of construction observation and administration services. The contract increase for this amendment will cover the estimated cost for the additional 6 months of Construction Administration and Observation required for this project. To minimize costs, Construction Observation is anticipated to continue to be on a part-time basis. Therefore, the Construction Observation is calculated on 6 months of part-time observation (12 hours per week) plus mileage. This additional work would be billed on an hourly, not to exceed amount. The costs for these services will need to utilize part of the project contingency in the overall project budget.

I. Scope of Additional Services and Compensation

Based on the additional task(s) outlined above, we present the following additional fees, which are being requested as an increase to the contract agreement between the Village and MRB Group:

- A. Added Construction Administration/Observation (phase 96):..... \$36,000.00

The cost figures shown above represent our hourly (not-to-exceed) amount. Any additional work beyond these fees and outside the scope of this proposal would be reviewed with the Client. MRB Group shall submit monthly statements for services rendered during each invoicing period based on the efforts performed during that period. MRB Group Standard Rates are subject to annual adjustment.

We appreciate the Village's continued confidence in MRB Group and look forward to the completion of a successful project. Please feel free to contact me with any questions or concerns regarding the above, or if any further information is needed to support our request.

Respectfully submitted,



Jeffrey E. Boorsma, P.E.
Civil Engineer III

This is **EXHIBIT K**, consisting of **2** pages, referred to in and part of the **Agreement between Owner and Engineer for Professional Services** dated **March 8, 2019**.

AMENDMENT TO OWNER-ENGINEER AGREEMENT
Amendment No. 4

The Effective Date of this Amendment is: **October 24, 2023**

Background Data

Effective Date of Owner-Engineer Agreement: March 8, 2019

Owner: Village of Perry

Engineer: MRB Group Engineering, Architecture, & Surveying, D.P.C.

Project: Village of Perry Wastewater Treatment Plant – Phase 2

Nature of Amendment:

- Additional Services to be performed by Engineer
- Modifications to services of Engineer
- Modifications to responsibilities of Owner
- Modifications of payment to Engineer
- Modifications to time(s) for rendering services
- Modifications to other terms and conditions of the Agreement

Description of Modifications:

Additional Engineering Services beyond original scope and proposal per Amendment letter, dated October 18, 2023

Original Additional Construction Phase Services agreement amount:	\$ <u>N/A</u>
Net change for prior amendments:	\$ <u>48,500.00</u>
This amendment amount:	\$ <u>36,000.00</u>
Adjusted Additional Construction Phase Services Agreement amount:	\$ <u>84,500.00</u>

Change in time for services (days or date, as applicable): N/A

The foregoing Agreement Summary is for reference only and does not alter the terms of the Agreement, including those set forth in Exhibit C.

Owner and Engineer hereby agree to modify the above-referenced Agreement as set forth in this Amendment. All provisions of the Agreement not modified by this or previous Amendments remain in effect.

OWNER:
Village of Perry

ENGINEER:
MRB Group Engineering, Architecture & Surveying,
D.P.C.

By: _____
Print
name: Honorable Rick Hauser

By: 
Print
name: James J. Oberst, P.E., LEED AP

Title: Mayor

Title: Executive Vice President/C.O.O.

Date Signed: _____

Date Signed: 10/25/23



RESOLUTION APPROVING PROPOSAL FROM LABELLA ASSOCIATES FOR GRANT WRITING SERVICES FOR THE 2024 V-FIRE APPLICATION

WHEREAS, LaBella Associates has provided a proposal for grant writing services for the 2024 V-FIRE Grant; and

WHEREAS, the 2024 V-FIRE grant can award up to \$500,000 for equipment for volunteer fire departments; and

WHEREAS, the fee to prepare and file the application would be \$3,000.00; and

BE IT RESOLVED, that the Village Board of Trustees hereby approves the proposal from LaBella Associates in an amount of \$3,000.00 and authorizes the Mayor to sign the proposal.



February 22, 2024

Village of Perry
46 N. Main St
Perry, NY 14530

RE: Proposal for Services
2024 V-FIRE Application

Thank you for the opportunity to assist the Village of Perry with completing a 2024 V-FIRE grant application. The purpose of the V-FIRE funding is to:

- (1) Ensure that Fire Stations and Fire Training Facilities in NYS are safe, structurally sound, meet building codes and regulations, and support effective and safe practices,
- (2) Support volunteer firefighter safety, health, and wellness by providing adequate and up-to-date equipment to include PPE, decontaminant equipment and supplies, and effective exhaust removal systems; and
- (3) Support the consolidation of fire service resources through regionalization efforts to expand beyond jurisdictional boundaries to further enhance local, County, and Statewide response efforts.

The program funds both construction/renovation/facilities purchase projects up to \$1,000,000 and equipment up to \$500,000. Based on our previous discussions, the Village is interested in obtaining funding under the equipment category. Applications are due April 30, 2024, with awards expected to be announced in summer 2024.

We will prepare and file a 2024 V-FIRE grant application on behalf of the Village of Perry. Our proposal assumes attachments, including cost estimates for the requested equipment, are provided by the Village. Our fee to prepare the grant application would be \$3,000. Payment of the fee would be due within 30 days of filing the application.

If the proposal is acceptable, please sign and date the acceptance below and return a copy to me. If you have questions or would like to discuss details associated with this engagement, please reach out at your earliest convenience. We look forward to assisting with the application.



Sincerely,

Accepted by the Village of Perry

Signature: _____

Tanya McGee
Planner and Grants Manager
LABELLA ASSOCIATES, D.P.C

Date: _____



RESOLUTION ACCEPTING INDEPENDENT AUDITOR'S REPORT FOR THE FISCAL YEAR ENDING MAY 31, 2023

WHEREAS, the Village of Perry Board of Trustees has hired Allied Financial Partners to conduct an audit for the fiscal year ending May 31, 2023; and

WHEREAS, Allied Financial Partners has provided the Independent Auditor's Report and Financial Statements for the Village of Perry Board of Trustees review; and

NOW, THEREFORE BE IT RESOLVED, the Board of Trustees of the Village of Perry hereby accepts Allied Financial Partners review of the Village of Perry's financial statements for the fiscal year ending May 31, 2023.

Village of Perry, New York

Financial Statements
As of May 31, 2023
Together With
Independent Auditor's Report

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INDEPENDENT AUDITOR'S REPORT

Honorable Village Board
Village of Perry
Perry, New York

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Perry, New York, as of and for the year ended May 31, 2023, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

In our opinion, financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Perry, New York as of May 31, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Village of Perry, New York and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village of Perry, New York's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

BUFFALO
501 John James Audubon
Suite 390
Amherst, NY 14228
P: (716) 694-0336

COOPERSTOWN
55-57 Grove Street
Cooperstown, NY 13326
P: (607) 282-4161

ONEONTA
189 Main Street, Suite 302
Oneonta, NY 13820
P: (607) 432-3462

PERRY
199 S. Main Street, PO Box 1
Perry, NY 14530
P: (585) 237-3887

ROCHESTER
150 State Street, Suite 301 A
Rochester, NY 14614
P: (585) 410-6733

VICTOR
6536 Anthony Drive, Suite B
Victor, NY 14564
P: (585) 410-6733

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village of Perry, New York's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village of Perry, New York's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, budgetary comparison information, the schedule of the Village's proportionate share of the net pension liability (asset), and the schedule of the Village's pension contributions, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the fund financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the fund financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

(Continued)

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Perry, New York's basic financial statements. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2023, on our consideration of the Village of Perry, New York's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village of Perry, New York's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Village of Perry, New York's internal control over financial reporting and compliance.

Allied CPAs, P.C.

Rochester, New York
December 18, 2023

VILLAGE OF PERRY, NEW YORK
MANAGEMENT'S DISCUSSION AND ANALYSIS
MAY 31, 2023

This section of the Village of Perry, New York's (the "Village") annual financial report presents a discussion and analysis of the Village's financial performance during the fiscal year ended May 31, 2023. Please read it in conjunction with the Village's basic financial statements following this section.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of the Village exceeded liabilities and deferred inflows at the close of the 2023 fiscal year by \$18,162,572 (net position).
- The Village's total net position increased by \$1,460,770.
- As of May 31, 2023, the Village's governmental funds reported combined fund balances of \$1,413,499, an increase of \$141,193 in comparison with the prior year.
- At the end of the fiscal year, unassigned fund balance for the general fund was \$589,698.
- The Village's total outstanding long-term debt decreased by \$183,280 from the prior year.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of two parts - *Management's Discussion and Analysis* (this section), and the *Basic Financial Statements*.

Basic Financial Statements

Government-Wide Financial Statements are two statements designed to provide readers with a broad overview of the Village's finances, in a manner similar to a private sector business.

The *Statement of Net Position* presents information on all Village assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating.

The *Statement of Activities* presents information showing how net position changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (i.e., unallocated taxes and earned but unused vacation leave).

Both of these government-wide financial statements distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (governmental activities). The Village has two functions, water and sewer funds, that are intended to recover all or, in part, a portion of their costs through user fees and charges (business-type activities). The governmental activities of the Village include general government, public safety, transportation, economic assistance and opportunity, culture and recreation, home and community services, interest and fiscal charges and depreciation.

The government-wide financial statements can be found on pages 15-16 of this report.

Fund Financial Statements are groupings of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. The Village, like other state and local governments, uses fund accounting to ensure and demonstrate finance related legal compliance. All funds of the Village are included in one category: governmental funds.

VILLAGE OF PERRY, NEW YORK
MANAGEMENT'S DISCUSSION AND ANALYSIS
MAY 31, 2023

OVERVIEW OF THE FINANCIAL STATEMENTS

Basic Financial Statements (continued)

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental funds financial statements focus on near-term inflows and outflows of spendable resources, as well as, balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a Village's near term financing requirements.

Because of the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the governmental-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financial decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

OVERVIEW OF THE FINANCIAL STATEMENTS

The Village maintains three individual major governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures and changes in fund balances for the General Fund, Special Grant Fund and the Capital Projects Fund.

The Village adopts an annual appropriated budget for its general fund and special revenue funds. A budgetary comparison statement has been provided for the general fund and special revenue funds to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 17-20 of this report.

Notes to the Basic Financial Statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

The Notes can be found on pages 26-46 of this report.

VILLAGE OF PERRY, NEW YORK
MANAGEMENT'S DISCUSSION AND ANALYSIS
MAY 31, 2023

GOVERNMENTAL-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve, over time, as a useful indicator of a government's financial position. In the case of the Village, assets and deferred outflows exceeded liabilities and deferred inflows by \$18,162,572 (net position) at the close of the most recent fiscal year.

Condensed Statement of Net Position as of May 31, 2023 and 2022

	Total Governmental Activities May 31, 2023	Total Business-Type Activities May 31, 2023	Total 2023	Total Governmental Activities May 31, 2022	Total Business-Type Activities May 31, 2022	Total 2022
Current and other assets	\$ 2,055,009	\$ 1,648,688	\$ 3,703,697	\$ 1,832,569	\$ 1,630,171	\$ 3,462,740
Capital assets, net	7,230,402	20,930,940	28,161,342	5,885,280	18,245,526	24,130,806
Total assets	<u>9,285,411</u>	<u>22,579,628</u>	<u>31,865,039</u>	<u>7,717,849</u>	<u>19,875,697</u>	<u>27,593,546</u>
Deferred outflows of resources	1,057,388	198,630	1,256,018	974,999	219,857	1,194,856
Long-term liabilities	2,104,048	2,468,160	4,572,208	476,002	370,877	846,879
Current and other liabilities	707,022	9,414,884	10,121,906	581,144	8,826,937	9,408,081
Total liabilities	<u>2,811,070</u>	<u>11,883,044</u>	<u>14,694,114</u>	<u>1,057,146</u>	<u>9,197,814</u>	<u>10,254,960</u>
Deferred inflows of resources	236,311	28,060	264,371	1,401,015	430,625	1,831,640
Net position:						
Net investment in capital assets	6,548,700	9,574,799	16,123,499	5,395,475	9,480,358	14,875,833
Restricted	396,219	361,459	757,678	320,542	310,132	630,674
Unrestricted	350,499	930,896	1,281,395	518,670	676,625	1,195,295
Total net position	<u>\$ 7,295,418</u>	<u>\$ 10,867,154</u>	<u>\$ 18,162,572</u>	<u>\$ 6,234,687</u>	<u>\$ 10,467,115</u>	<u>\$ 16,701,802</u>

GOVERNMENTAL-WIDE FINANCIAL ANALYSIS

- The largest portion of the Village's net position of \$16,123,499 reflects its net investment in capital assets, (e.g. land, buildings, improvements, infrastructure, and equipment), less any related debt used to acquire or construct, those assets that is still outstanding. The Village uses these capital assets to provide services to citizens, consequently, these assets are not available for future spending. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.
- Another portion of the Village's net position is \$757,678, which reflects amounts that are subjected to external restrictions on how they may be used.

VILLAGE OF PERRY, NEW YORK
MANAGEMENT'S DISCUSSION AND ANALYSIS
MAY 31, 2023

Governmental activities

Governmental activities increased the Village's net position by \$1,060,731. Business-type activities consisting of the water and sewer funds, increased the Village's total net position by \$400,039.

The following table indicates the changes in net position for the years ended May 31:

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenues:						
Program revenues:						
Charges for services	\$ 284,450	\$ 278,904	\$ 1,720,649	\$ 1,617,909	\$ 2,005,099	\$ 1,896,813
Operating grants and contributions	443,490	273,967	-	-	443,490	273,967
Capital grants and contributions	739,060	971,516	-	-	739,060	971,516
General revenues:						
Real property taxes and tax items	2,304,630	2,157,729	-	-	2,304,630	2,157,729
Sales tax and franchises	83,200	60,038	-	-	83,200	60,038
Interest income	32,250	1,072	8,896	386	41,146	1,458
Rental income	4,800	4,800	-	-	4,800	4,800
Sale of property	-	460	29,567	775	29,567	1,235
Refund of prior year expenditures	-	22,474	-	-	-	22,474
Miscellaneous income	62,089	7,569	-	-	62,089	7,569
Total revenues	<u>3,953,969</u>	<u>3,778,529</u>	<u>1,759,112</u>	<u>1,619,070</u>	<u>5,713,081</u>	<u>5,397,599</u>
Interfund transfers, net	-	3,667	-	(3,667)	-	-
Expenses:						
General governmental support	682,048	547,891	-	-	682,048	547,891
Public safety	1,254,260	995,806	-	-	1,254,260	995,806
Transportation	640,860	507,363	-	-	640,860	507,363
Economic assistance and opportunity	15,000	82,343	-	-	15,000	82,343
Culture and recreation	203,550	227,769	-	-	203,550	227,769
Home and community service	97,520	99,967	-	-	97,520	99,967
Business-type Expenses	-	-	1,359,073	1,239,420	1,359,073	1,239,420
Total expenses	<u>2,893,238</u>	<u>2,461,139</u>	<u>1,359,073</u>	<u>1,239,420</u>	<u>4,252,311</u>	<u>3,700,559</u>
Change in net position	1,060,731	1,321,057	400,039	375,983	1,460,770	1,697,040
Net position - beginning	<u>6,234,687</u>	<u>4,913,630</u>	<u>10,467,115</u>	<u>10,091,132</u>	<u>16,701,802</u>	<u>15,004,762</u>
Net Position - ending	<u>\$7,295,418</u>	<u>\$6,234,687</u>	<u>\$10,867,154</u>	<u>\$10,467,115</u>	<u>\$18,162,572</u>	<u>\$16,701,802</u>

VILLAGE OF PERRY, NEW YORK
MANAGEMENT'S DISCUSSION AND ANALYSIS
MAY 31, 2023

FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS

As noted earlier, the Village uses *fund accounting* to ensure and demonstrate compliance with finance related legal requirements.

Governmental Funds. The general governmental functions are contained in the General, Special Revenue, and Capital Project. The focus of the Village's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the Village's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At May 31, 2023, the Village's governmental funds reported combined fund balances of \$1,413,499, an increase of \$141,193 in comparison with the prior year. Of the combined fund balances, \$589,698 constitutes *unassigned fund balance*, which is available to meet the Village's current and future operational and capital needs. *Assigned fund balance* represents amounts subject to purpose constraints, with an ending balance in the amount of \$396,216. *Restricted fund balance* represents amounts restricted by outside sources in the amount of \$427,582.

The general fund is the chief operating fund of the Village. At May 31, 2023, unassigned fund balance of the general fund was \$589,698 while the total fund balance was \$1,071,579. As a measure of general fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures.

Revenues for governmental functions totaled \$3,953,969 in the fiscal year ended May 31, 2023, which represents a decrease of 1.84% from the fiscal year ended May 31, 2022.

VILLAGE OF PERRY, NEW YORK
MANAGEMENT'S DISCUSSION AND ANALYSIS
MAY 31, 2023

REVENUE CLASSIFIED BY SOURCE

Governmental Funds

The following table presents the amount of revenues from various sources, as well as, increases or decreases from the prior year:

	Total Governmental May 31, 2023 Amount	Percent of Total	Total Governmental May 31, 2022 Amount	Amount of Increase (Decrease)	Percent of Increase (Decrease)
Revenues:					
Real property taxes	\$ 2,196,931	56%	\$ 2,096,472	\$ 100,459	5%
Payment in lieu of taxes	50,385	1%	47,011	3,374	7%
Other tax items	39,712	1%	-	39,712	0%
Interest and penalties on property taxes	17,601	0%	14,246	25,466	179%
Sales tax and franchises	83,201	2%	60,038	(42,437)	-71%
Departmental income	19,204	0%	23,553	59,648	253%
Intergovernmental charges	145,719	4%	128,215	(109,011)	-85%
Interest income	30,902	1%	1,072	29,830	2783%
Rental income	4,800	0%	4,800	-	0%
Licenses and permits	75	0%	75	-	0%
Fines	126,815	3%	127,060	(245)	0%
Sales of property	16,609	0%	460	16,149	3511%
Refunds of prior year expenditures	-	0%	22,474	(22,474)	-100%
Miscellaneous	67,934	2%	7,569	60,365	798%
Local sources	-	0%	7,700	(7,700)	-100%
Grants	504	0%	50,000	(49,496)	-99%
State aid	669,777	17%	177,654	492,123	277%
Federal aid	483,800	12%	1,010,130	(526,330)	-52%
	<u>\$ 3,953,969</u>		<u>\$ 3,778,529</u>	<u>\$ 69,433</u>	

The following provides an explanation of revenues by source that changed significantly over the prior year:

- Grants declined due to availability of private agency's funds for local projects.
- State aid increased due to more funds made available in the form of consolidated highway aid as well as for capital project funding.
- The federal aid decreased, consisting mostly of funding related capital projects, due to timing of the completion of the projects.

VILLAGE OF PERRY, NEW YORK
MANAGEMENT'S DISCUSSION AND ANALYSIS
MAY 31, 2023

REVENUE CLASSIFIED BY SOURCE (continued)

Business-Type Activities

The following table presents the amount of revenues from various resources, as well as, increases or decreases from the prior year:

	Total Business-Type Activities May 31, 2023	Percent of Total	Total Business-Type Activities May 31, 2022	Amount of Increase (Decrease)	Percent of Increase (Decrease)
Revenues:					
Charges for services	\$ 1,720,649	98%	\$ 1,617,909	\$ 102,740	6%
Interest	8,896	1%	386	8,510	2205%
Refund of prior year expenditures	29,567	2%	775	28,792	0%
Total Revenues	\$ 1,759,112		\$ 1,619,070	\$ 111,250	

The following provides an explanation of revenues by source that changed significantly over the prior year:

- The charges for services increased due to an increase in user fees for the water and sewer.

VILLAGE OF PERRY, NEW YORK
MANAGEMENT'S DISCUSSION AND ANALYSIS
MAY 31, 2023

EXPENDITURES BY FUNCTION

Governmental Funds

The following table presents expenditures, by function, compared to prior year amounts:

	Total Governmental May 31, 2023 Amount	Percent of Total	Total Governmental May 31, 2022 Amount	Amount of Increase (Decrease)	Percent of Increase (Decrease)
Expenditures:					
General government support	\$ 540,626	14%	\$ 466,872	\$ 73,754	16%
Public Safety	818,765	21%	725,602	93,163	13%
Transportation	771,681	20%	563,063	208,618	37%
Economic assistance and opportunity	21,001	1%	8,863	12,138	137%
Culture and recreation	158,287	4%	190,331	(32,044)	-17%
Home and community service	253,003	7%	89,864	163,139	182%
Employee benefits	518,116	14%	471,020	47,096	10%
Debt service:					
Serial bond	59,000	2%	60,000	(1,000)	-2%
Interest	13,088	0%	12,651	437	3%
Capital outlays	659,209	17%	1,315,781	(656,572)	-50%
Total Expenditures	\$ 3,812,776		\$ 3,904,047	\$ (91,271)	

The following provides an explanation of the expenditures by function that changed significantly over the prior year:

- Public safety increased due to acquisitions of capital assets in the that are not going to recur.
- Home and community services increased due to expenditures for capital assets related to upgrades to Village Hall as well as to stormwater systems.
- Capital outlays decreased in the current period, coinciding with the decrease in federal aid, due to the completion of the projects during the current year.

VILLAGE OF PERRY, NEW YORK
MANAGEMENT'S DISCUSSION AND ANALYSIS
MAY 31, 2023

EXPENDITURES BY FUNCTION

Business-Type Funds

The following table presents expenditures, by function, compared to prior year amounts:

	May 31, 2023 Amount	Percent of Total	May 31, 2022 Amount	Amount of Increase (Decrease)	Percent of Increase (Decrease)
Operating Expenditures					
Administration	\$ 193,713	14%	\$ 155,974	\$ 37,739	24%
Water source and supply	265,011	19%	270,416	(5,405)	-2%
Water purification	85,161	6%	46,632	38,529	83%
Water transmission and distribution	52,806	4%	84,348	(31,542)	-37%
Sanitary sewer	59,118	4%	63,767	(4,649)	-7%
Sewage treatment and disposal	329,071	24%	265,269	63,802	24%
Insurance	38,000	3%	33,500	4,500	13%
Employee benefits	217,991	16%	111,754	106,237	95%
Depreciation	99,827	7%	186,534	(86,707)	-46%
Non-Operating Expenditures					
Interest expense	18,375	1%	21,226	(2,851)	-13%
Total Expenditures	\$ 1,359,073		\$ 1,239,420	\$ 119,653	

The following provides an explanation of the expenditures by function that changed significantly over the prior year:

- Employee benefits increased due to an increase in the Village's share of the net pension liability and the related change from the prior period recognized during the year ended May 31, 2023.

VILLAGE OF PERRY, NEW YORK
MANAGEMENT'S DISCUSSION AND ANALYSIS
MAY 31, 2023

STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

Governmental Funds

The current year excess of revenues over expenditures is presented below:

	Major Funds			Total
	General Fund	Special Grant Fund	Capital Projects	
Fund balance at May 31, 2021	\$ 701,432	\$ 217,722	\$ 55,003	\$ 974,157
Revenues	2,760,987	41,645	975,897	3,778,529
Expenditures	2,558,271	29,995	1,315,781	3,904,047
Excess (deficiency) of revenues over expenditures	<u>202,716</u>	<u>11,650</u>	<u>(339,884)</u>	<u>(125,518)</u>
Other financing sources, net	<u>74,536</u>	<u>-</u>	<u>349,131</u>	<u>423,667</u>
Fund balance at May 31, 2022	978,684	229,372	64,250	1,272,306
Revenues	3,206,882	175,317	571,770	3,953,969
Expenditures	2,981,282	172,285	659,209	3,812,776
Excess (deficiency) of revenues over expenditures	<u>225,600</u>	<u>3,032</u>	<u>(87,439)</u>	<u>141,193</u>
Other financing sources, net	<u>(132,705)</u>	<u>(5,764)</u>	<u>138,469</u>	<u>-</u>
Fund balance at May 31, 2023	<u>\$ 1,071,579</u>	<u>\$ 226,640</u>	<u>\$ 115,280</u>	<u>\$ 1,413,499</u>

VILLAGE OF PERRY, NEW YORK
MANAGEMENT'S DISCUSSION AND ANALYSIS
MAY 31, 2023

GENERAL FUND BUDGETARY HIGHLIGHTS

There were no differences of appropriations in the original budget and the amended budget in the General Fund.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The Village's investment in capital assets for its governmental activities as of May 31, 2023, amounted to \$7,230,402 (net of accumulated depreciation and amortization). The Village's investment in capital assets for its business-type activities amounted to \$20,930,940 (net of accumulated depreciation). This investment in capital assets includes land, infrastructure, buildings, vehicles, construction in process and equipment.

All depreciable capital assets were depreciated under the straight-line method using half-year convention where applicable.

Capital assets net of depreciation are presented below:

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Construction in process	\$ -	\$ 2,004,462	\$ 12,667,391	\$ 9,946,468	\$ 12,667,391	\$ 11,950,930
Land	876,068	876,068	3,581,732	3,581,732	4,457,800	4,457,800
Buildings	1,318,681	614,619	2,529,818	2,529,818	3,848,499	3,144,437
Land improvements	337,365	337,365	227,204	227,204	564,569	564,569
Equipment and vehicles	4,121,630	3,900,068	1,999,112	1,235,044	6,120,742	5,135,112
Infrastructure	14,282,095	11,840,936	5,742,967	6,442,717	20,025,062	18,283,653
Right-of-use assets	186,235	-	-	-	186,235	-
Less: Accumulated						
Depreciation & Amortization	(13,891,672)	(13,688,238)	(5,817,284)	(5,717,457)	(19,708,956)	(19,405,695)
Total capital assets, net	<u>\$ 7,230,402</u>	<u>\$ 5,885,280</u>	<u>\$ 20,930,940</u>	<u>\$ 18,245,526</u>	<u>\$ 28,161,342</u>	<u>\$ 24,130,806</u>

Long-term Debt

At May 31, 2023, the Village had total long-term notes payable outstanding of \$2,606,397 as compared to \$2,789,677 in the prior year. The amount is comprised of bonds. During 2023, the Village retired long-term debt amounting to \$183,280.

The Village is subject to a constitutional debt limit pursuant to Article VIII of the State Constitution and Title 9 Article 2 of the Local Finance Law. This debt limit is equal to 7% of the latest five-year average of the full valuation of all taxable real property within the Village. The water fund debt is constitutionally excluded from the debt limit, pursuant to Section 124.10 of the Local Finance Law. At May 31, 2023, the Village exhausted 32.01% of its constitutional debt capacity and had the authority to issue up to an additional \$5.5 million of general obligation long-term debt.

Additional information on the Village's long-term debt can be found in the Notes to the Financial Statements.

Request for Information

This financial report is designed to provide a general overview of the Village's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report, or requests for additional financial information, should be addressed to the Mayor's office, 46 North Main Street, Perry, NY 14530.

BASIC FINANCIAL STATEMENTS

VILLAGE OF PERRY, NEW YORK
GOVERNMENT-WIDE FINANCIAL STATEMENTS
STATEMENT OF NET POSITION
AS OF MAY 31, 2023

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
<u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u>			
<u>CURRENT ASSETS</u>			
Cash, including time deposits	\$ 1,650,482	\$ 1,231,846	\$ 2,882,328
Accounts receivable	78,919	118,845	197,764
Due from (to) other funds	1,525	(1,525)	-
Due from other governments	299,452	299,522	598,974
TOTAL CURRENT ASSETS	2,030,378	1,648,688	3,679,066
<u>NON-CURRENT ASSETS</u>			
Rehabilitation loans receivable, net	24,631	-	24,631
Capital assets, net of depreciation	7,044,167	20,930,940	27,975,107
Right-of-use assets, net of amortization	186,235	-	186,235
TOTAL ASSETS	9,285,411	22,579,628	31,865,039
<u>DEFERRED OUTFLOW OF RESOURCES</u>			
Pensions	1,057,388	198,630	1,256,018
TOTAL DEFERRED OUTFLOW OF RESOURCES	1,057,388	198,630	1,256,018
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 10,342,799	\$ 22,778,258	\$ 33,121,057
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</u>			
<u>CURRENT LIABILITIES</u>			
Accounts payable	\$ 222,130	\$ 151,604	\$ 373,734
Accrued expenses	40,320	10,366	50,686
Current portion of bonds payable	60,000	45,000	105,000
Bond anticipation notes	57,467	9,187,744	9,245,211
Deferred revenues	321,593	17,278	338,871
Compensated absences, current portion	5,512	2,892	8,404
TOTAL CURRENT LIABILITIES	707,022	9,414,884	10,121,906
<u>NON-CURRENT LIABILITIES</u>			
Bonds payable, net of current portion	378,000	2,123,397	2,501,397
Lease liabilities, net of current portion	186,235	-	186,235
Net pension liability, proportionate share	1,510,873	323,320	1,834,193
Compensated absences, net of current portion	28,940	21,443	50,383
TOTAL LIABILITIES	2,811,070	11,883,044	14,694,114
<u>DEFERRED INFLOW OF RESOURCES</u>			
Pensions	236,311	28,060	264,371
TOTAL DEFERRED INFLOW OF RESOURCES	236,311	28,060	264,371
<u>NET POSITION</u>			
Investment in capital assets, net of related debt	6,548,700	9,574,799	16,123,499
Restricted	396,219	361,459	757,678
Unrestricted	350,499	930,896	1,281,395
TOTAL NET POSITION	7,295,418	10,867,154	18,162,572
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 10,342,799	\$ 22,778,258	\$ 33,121,057

The accompanying notes are an integral part of the financial statements

VILLAGE OF PERRY, NEW YORK
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED MAY 31, 2023

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE			NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION		
		CHARGES FOR SERVICES	OPERATING	CAPITAL	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
			GRANTS AND CONTRIBUTIONS	GRANTS AND CONTRIBUTIONS			
Governmental activities							
General governmental support	\$ 682,048	\$ 207,020	\$ 64,920	\$ 97,600	\$ (312,508)	\$ -	\$ (312,508)
Public safety	1,254,260	53,070	10,010	-	(1,191,180)	-	(1,191,180)
Transportation	640,860	19,430	368,560	-	(252,870)	-	(252,870)
Economic assistance and opportunity	15,000	-	-	-	(15,000)	-	(15,000)
Culture and recreation	203,550	3,140	-	463,420	263,010	-	263,010
Home and community service	97,520	1,790	-	178,040	82,310	-	82,310
Total governmental activities	<u>2,893,238</u>	<u>284,450</u>	<u>443,490</u>	<u>739,060</u>	<u>(1,426,238)</u>	<u>-</u>	<u>(1,426,238)</u>
Business-type activities							
Water	701,889	737,831	-	-	-	35,942	35,942
Sewer	657,184	982,818	-	-	-	325,634	325,634
Total business-type activities	<u>1,359,073</u>	<u>1,720,649</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>361,576</u>	<u>361,576</u>
Total governmental	<u>\$ 4,252,311</u>	<u>\$ 2,005,099</u>	<u>\$ 443,490</u>	<u>\$ 739,060</u>	(1,426,238)	361,576	(1,064,662)
General revenue:							
Property taxes, including interest and penalties					2,254,240	-	2,254,240
Sales tax and franchises					83,200	-	83,200
Payment in lieu of taxes					50,390	-	50,390
Interest income					32,250	8,896	41,146
Rental income					4,800	-	4,800
Sale of property					-	29,567	29,567
Miscellaneous income					62,089	-	62,089
Total general revenue					<u>2,486,969</u>	<u>38,463</u>	<u>2,525,432</u>
Change in net position					1,060,731	400,039	1,460,770
Net position - beginning, as previously stated					5,634,370	10,247,201	15,881,571
Change to beginning net position					<u>600,317</u>	<u>219,914</u>	<u>820,231</u>
Net position - beginning, as restated					6,234,687	10,467,115	16,701,802
NET POSITION, ENDING					<u>\$ 7,295,418</u>	<u>\$ 10,867,154</u>	<u>\$ 18,162,572</u>

The accompanying notes are an integral part of the financial statements

VILLAGE OF PERRY, NEW YORK
BALANCE SHEET
GOVERNMENTAL FUNDS
AS OF MAY 31, 2023

	General Fund	Special Grant Fund	Capital Projects	Total Governmental Funds
<u>ASSETS</u>				
Cash, including time deposits	\$ 1,420,646	\$ 110,283	\$ 119,553	\$ 1,650,482
Loans receivable, net	-	24,631	-	24,631
Due from/(due to) other funds, net	73,983	73,555	(146,013)	1,525
Due from other governments	86,906	14,971	197,575	299,452
Other receivables	2,840	12,000	64,079	78,919
TOTAL ASSETS	<u>\$ 1,584,375</u>	<u>\$ 235,440</u>	<u>\$ 235,194</u>	<u>\$ 2,055,009</u>
<u>LIABILITIES</u>				
Accounts payable	159,683	\$ -	62,447	\$ 222,130
Accrued expenses	40,320	-	-	40,320
Deferred revenues	312,793	8,800	-	321,593
BAN Payable	-	-	57,467	57,467
TOTAL LIABILITIES	<u>512,796</u>	<u>8,800</u>	<u>119,914</u>	<u>641,510</u>
<u>FUND BALANCES</u>				
Restricted:				
Capital	427,582	-	-	427,582
Assigned appropriated	54,299	-	-	54,299
Assigned unappropriated	-	226,640	115,280	341,920
Unassigned	589,698	-	-	589,698
TOTAL FUND BALANCES	<u>1,071,579</u>	<u>226,640</u>	<u>115,280</u>	<u>1,413,499</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 1,584,375</u>	<u>\$ 235,440</u>	<u>\$ 235,194</u>	<u>\$ 2,055,009</u>

The accompanying notes are an integral part of the financial statements

VILLAGE OF PERRY, NEW YORK
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
YEAR ENDED MAY 31, 2023

Total fund balances - governmental funds	\$	1,413,499
Total net position reported for governmental activities in the Statement of Net Position is different because:		
Capital assets used in governmental activities are not financial resources and therefore not reported, net of accumulated depreciation		
Cost of capital assets		20,935,839
Cost of right-of-use assets		186,235
Accumulated depreciation		(13,885,464)
Accumulated amortization		(6,208)
Long-term liabilities not due and payable in the current period and therefore not reported in the funds:		
Bonds payable		(438,000)
Lease liabilities		(186,240)
Net pension asset (liability), net		(1,510,873)
Compensated absences		(34,447)
Deferred outflows and inflows of resources are not assets or liabilities of the current period and therefore are not reported in the funds:		
Deferred outflow of resources		1,057,388
Deferred inflow of resources		(236,311)
		7,295,418
NET POSITION OF GOVERNMENTAL ACTIVITIES	\$	7,295,418

The accompanying notes are an integral part of the financial statements

VILLAGE OF PERRY, NEW YORK
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED MAY 31, 2023

	General Fund	Special Grant Fund	Capital Projects	Total All Governmental Funds
<u>REVENUE</u>				
Real property taxes	\$ 2,196,931	\$ -	\$ -	\$ 2,196,931
Payment in lieu of taxes	50,385	-	-	50,385
Other tax items	39,712	-	-	39,712
Interest and penalties on property taxes	17,601	-	-	17,601
Sales tax and franchises	83,201	-	-	83,201
Departmental income	17,853	1,351	-	19,204
Intergovernmental charges	145,719	-	-	145,719
Interest income	30,821	81	-	30,902
Rental income	4,800	-	-	4,800
Licenses and permits	75	-	-	75
Fines	126,815	-	-	126,815
Sales of property	16,609	-	-	16,609
Miscellaneous	67,934	-	-	67,934
Grants	-	-	504	504
State aid	358,426	-	311,351	669,777
Federal aid	50,000	173,885	259,915	483,800
TOTAL REVENUE	<u>3,206,882</u>	<u>175,317</u>	<u>571,770</u>	<u>3,953,969</u>
<u>EXPENDITURES</u>				
General governmental support	540,626	-	-	540,626
Public safety	818,765	-	-	818,765
Transportation	771,681	-	-	771,681
Economic assistance and opportunity	15,001	6,000	-	21,001
Culture and recreation	158,287	-	-	158,287
Home and community service	86,718	166,285	-	253,003
Employee benefits	518,116	-	-	518,116
Debt service:				
Serial bond	59,000	-	-	59,000
Interest	13,088	-	-	13,088
Capital outlays	-	-	659,209	659,209
TOTAL EXPENDITURES	<u>2,981,282</u>	<u>172,285</u>	<u>659,209</u>	<u>3,812,776</u>
Excess (deficiency) of revenue over expenditures	225,600	3,032	(87,439)	141,193
<u>OTHER FINANCIAL SOURCES</u>				
Interfund transfers - in	5,764	-	138,469	144,233
Interfund transfers - out	(138,469)	(5,764)	-	(144,233)
TOTAL OTHER FINANCIAL SOURCES	<u>(132,705)</u>	<u>(5,764)</u>	<u>138,469</u>	<u>-</u>
Net changes in fund balance	92,895	(2,732)	51,030	141,193
Fund balance - beginning of year	978,684	229,372	64,250	1,272,306
FUND BALANCE - END OF YEAR	<u>\$ 1,071,579</u>	<u>\$ 226,640</u>	<u>\$ 115,280</u>	<u>\$ 1,413,499</u>

The accompanying notes are an integral part of the financial statements

VILLAGE OF PERRY, NEW YORK
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
GOVERNMENTAL FUNDS
YEAR ENDED MAY 31, 2023

Net change in fund balances - total governmental funds	\$ 141,193
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures while governmental Statement of Net Position reports depreciation expense over the life of the asset	
Capital assets purchased capitalized, net of disposals	1,362,321
Right-of-use assets acquired	186,235
Depreciation expense	(197,226)
Amortization expense	(6,208)
Long-term leases are not recorded in the governmental funds but increase long-term liabilities in the Statement of Net Position	(186,240)
Repayment of long-term notes recorded as expense in the governmental fund, but not in the Statement of Net Position	59,000
Pension expenses resulting from GASB 68 related pension actuary reporting is not recorded as an expenditure in the funds but is recorded in the statement of activity	(309,136)
Compensated absences recorded as liability in the Statement of Net Position - governmental activities but not in the government funds	10,792
CHANGE IN NET POSITION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS	\$ 1,060,731

The accompanying notes are an integral part of the financial statements

VILLAGE OF PERRY, NEW YORK
STATEMENT OF NET POSITION
PROPRIETARY FUND
AS OF MAY 31, 2023

	<u>Business-Type Activities</u>		<u>Total</u>
	<u>Water</u>	<u>Sewer</u>	<u>Business-Type</u>
	<u>Fund</u>	<u>Fund</u>	<u>Activities</u>
<u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u>			
<u>CURRENT ASSETS</u>			
Cash, including time deposits	\$ 720,542	\$ 511,304	\$ 1,231,846
Accounts receivable	44,667	74,178	118,845
Due from other governments	95,936	203,586	299,522
TOTAL CURRENT ASSETS	861,145	789,068	1,650,213
<u>NON-CURRENT ASSETS</u>			
Capital assets, net of depreciation	1,732,479	19,198,461	20,930,940
TOTAL ASSETS	2,593,624	19,987,529	22,581,153
<u>DEFERRED OUTFLOW OF RESOURCES</u>			
Pensions	99,443	99,187	198,630
TOTAL DEFERRED OUTFLOW OF RESOURCES	99,443	99,187	198,630
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 2,693,067	\$ 20,086,716	\$ 22,779,783
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</u>			
<u>CURRENT LIABILITIES</u>			
Account payable	\$ 39,829	\$ 111,775	\$ 151,604
Accrued expenses	5,440	4,926	10,366
Due to other funds	670	855	1,525
Bond anticipation notes	-	9,187,744	9,187,744
Deferred revenues	-	17,278	17,278
Current portion of bonds payable	45,000	-	45,000
Compensated absences - current portion	2,892	-	2,892
TOTAL CURRENT LIABILITIES	93,831	9,322,578	9,416,409
<u>NON-CURRENT LIABILITIES</u>			
Bonds payable, net of current portion	300,000	1,823,397	2,123,397
Net pension liability, proportionate share	161,868	161,452	323,320
Compensated absences	12,456	8,987	21,443
TOTAL LIABILITIES	568,155	11,316,414	11,884,569
<u>DEFERRED INFLOW OF RESOURCES</u>			
Pensions	14,048	14,012	28,060
TOTAL DEFERRED INFLOW OF RESOURCES	14,048	14,012	28,060
<u>NET POSITION</u>			
Invested in capital assets	1,387,479	8,187,320	9,574,799
Restricted:			
Capital	87,491	168,016	255,507
Assigned appropriated	57,544	48,408	105,952
Assigned unappropriated	578,350	352,546	930,896
TOTAL NET POSITION	2,110,864	8,756,290	10,867,154
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 2,693,067	\$ 20,086,716	\$ 22,779,783

The accompanying notes are an integral part of the financial statements

VILLAGE OF PERRY, NEW YORK
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
PROPRIETARY FUNDS
FOR THE YEAR ENDED MAY 31, 2023

	<u>Business-Type Activities</u>		<u>Total Business-Type Activities</u>
	<u>Water Fund</u>	<u>Sewer Fund</u>	
<u>OPERATING REVENUE</u>			
User fees	\$ 720,313	894,893	\$ 1,615,206
Services for other governments	9,500	73,074	82,574
Penalties and interest	8,018	14,851	22,869
TOTAL OPERATING REVENUE	<u>737,831</u>	<u>982,818</u>	<u>1,720,649</u>
<u>OPERATING EXPENSES</u>			
Administration	98,444	95,269	193,713
Water source and supply	265,011	-	265,011
Water purification	85,161	-	85,161
Water transmission and distribution	52,806	-	52,806
Sanitary sewer	-	59,118	59,118
Sewage treatment and disposal	-	329,071	329,071
Insurance	18,000	20,000	38,000
Employee benefits	120,936	97,055	217,991
Depreciation	43,156	56,671	99,827
TOTAL OPERATING EXPENSES	<u>683,514</u>	<u>657,184</u>	<u>1,340,698</u>
NET OPERATING INCOME	54,317	325,634	379,951
<u>NON-OPERATING REVENUE (EXPENSES)</u>			
Interest income	3,212	5,684	8,896
Interest expense	(18,375)	-	(18,375)
Miscellaneous income	6,482	23,085	29,567
TOTAL NON-OPERATING REVENUE (EXPENSES), NET	<u>(8,681)</u>	<u>28,769</u>	<u>20,088</u>
CHANGE IN NET POSITION	45,636	354,403	400,039
Net position - beginning	2,065,228	8,181,973	10,247,201
Adjustment to beginning balance	-	219,914	219,914
Net position - beginning, as restated	<u>2,065,228</u>	<u>8,401,887</u>	<u>10,467,115</u>
NET POSITION - END OF YEAR	<u>\$ 2,110,864</u>	<u>\$ 8,756,290</u>	<u>\$ 10,647,240</u>

The accompanying notes are an integral part of the financial statements

VILLAGE OF PERRY, NEW YORK
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED MAY 31, 2023

	Water Fund	Sewer Fund	Total
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Cash received for services provided	\$ 738,411	\$ 991,045	\$ 1,729,456
Cash payments to suppliers for goods and services	(522,558)	(722,912)	(1,245,470)
Cash payments to employees	(92,483)	(68,715)	(161,198)
NET CASH FLOW FROM OPERATING ACTIVITIES	123,370	199,418	322,788
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>			
Bond anticipation notes	-	1,303,210	1,303,210
Proceeds from sale of bonds	-	1,902,677	1,902,677
Due from other governments	23,386	(41,758)	(18,372)
Interfund transfer	(11,461)	(8,741)	(20,202)
NET CASH FROM CAPITAL AND RELATED FINANCING ACTIVITIES	11,925	3,155,388	3,167,313
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Principal payments on debt	(45,000)	(350,000)	(395,000)
Interest paid on debt	(18,375)	-	(18,375)
Increase in capital assets	(45,611)	(2,959,546)	(3,005,157)
Miscellaneous income	6,482	23,085	29,567
Interest income	3,212	5,684	8,896
NET CASH PROVIDED BY INVESTING ACTIVITIES	(99,292)	(3,280,777)	(3,380,069)
NET CHANGE IN CASH	36,003	74,029	110,032
CASH - BEGINNING	684,539	437,275	1,121,814
CASH - ENDING	\$ 720,542	\$ 511,304	\$ 1,231,846
<u>RECONCILIATION OF OPERATING INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES</u>			
Operating income	\$ 54,317	\$ 325,634	\$ 379,951
Adjustments to reconcile operating income to net cash flows from operating activities:			
Depreciation	43,156	56,671	99,827
Changes in assets and liabilities:			
Change in accounts receivable	580	8,227	8,807
Change in prepaid expenses	-	-	-
Change in deferred outflows of resources	11,845	9,382	21,227
Change in accounts payable	12,944	98,090	111,034
Other current liabilities	(16,080)	(317,544)	(333,624)
Deferred revenues	-	-	-
Change in compensated absences	(2,724)	(3,747)	(6,471)
Change in net pension (assets) liabilities	223,259	221,343	444,602
Change in deferred inflows of resources	(203,927)	(198,638)	(402,565)
	\$ 123,370	\$ 199,418	\$ 322,788

The accompanying notes are an integral part of the financial statements

VILLAGE OF PERRY, NEW YORK
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
May 31, 2023

		<u>Fund</u>
<u>ASSETS</u>		
Cash and cash equivalents		\$ 98,144
TOTAL ASSETS		<u>\$ 98,144</u>
 <u>LIABILITIES</u>		
Agency liabilities		\$ 98,144
TOTAL LIABILITIES		<u>\$ 98,144</u>

The accompanying notes are an integral part of the financial statements

VILLAGE OF PERRY, NEW YORK
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED MAY 31, 2023

	Fund
<u>ADDITIONS</u>	
Contributions	\$ 67,637
TOTAL ADDITIONS	67,637
 <u>DEDUCTIONS</u>	
Contributions returned	52,616
TOTAL DEDUCTIONS	52,616
Change in net position	15,020
Net positions - beginning of year	\$ 83,124
Net Position - end of year	\$ 98,144

The accompanying notes are an integral part of the financial statements

VILLAGE OF PERRY, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
MAY 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the Village of Perry, New York (the "Village") are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. Those principles are prescribed by the Governmental Accounting Standards Board (GASB), which is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The Village's significant accounting policies are described below.

Financial Reporting Entity

The Village of Perry is governed by its charter, and other general laws of the State of New York and various local laws. The Village Board is the legislative body responsible for overall operations, the Mayor serves as chief executive officer and the Village Administrator serves as treasurer. The following basic services are provided: highway maintenance, recreation facilities and programs, environmental services, water facilities and emergency services, such as police and fire.

The financial reporting entity consists of (a) the primary government which is the Village of Perry, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete as set forth in GASB Statements 14, 39 and 61.

Description of Government-Wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. All fiduciary activities are reported only in the fund financial statements. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other non-exchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external customers for support.

Basis of Presentation

The accompanying basic financial statements of the Village have been prepared in conformity with accounting principles generally accepted in the United States of America (US GAAP) for governments. Such principles are prescribed by the Governmental Accounting Standards Board (GASB), which is the standard-setting body for establishing accounting and financial reporting principles in the United States of America.

1. **Government-Wide Financial Statements**

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and internal service funds, while business type activities incorporate data from the Village's proprietary funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

2. **Fund Financial Statements**

The fund financial statements provide information about the Village's Funds, including its fiduciary funds. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as non-major funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

VILLAGE OF PERRY, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
MAY 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Fund Accounting

The Village uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts.

The Village records its transactions in the fund types described below.

Governmental Funds

Governmental funds are those through which most governmental functions are financed. The acquisition, use, and balances of expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus of the governmental funds is upon determination of financial position and changes in financial position (the sources, uses, and balances of current financial resources). The following are the Village's governmental fund types:

General Fund - The principal operating fund, and includes all operations not required to be recorded in other funds.

Special Grant Fund – Used to account rehabilitation grants and loans.

Capital Projects Fund – This fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities or equipment.

Proprietary Funds - Use to account for ongoing organizations or activities which are similar to those often found in the private sector. The measurement focus of proprietary funds is upon the determination of operating income, changes in net position, and cash flows. The following proprietary funds are utilized:

Water Fund
Sewer Fund

Fiduciary Funds - Used to account for assets held by the local government in a trustee or custodial capacity.

Basis of Accounting/Measurement Focus

Basis of accounting refers to when revenues and expenditures/expenses and related assets, deferred outflows, liabilities and deferred inflows are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus. Measurement focus is the determination of what is measured, i.e., expenditures or expenditures.

Modified Accrual Basis – All government funds are accounted for using the modified accrual basis of accounting.

Under this basis of accounting, revenues are recorded when measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

Material revenues that are accrued include real property taxes, State and Federal aid, sales tax and certain user charges. If expenditures are the prime factor for determining eligibility, revenues from Federal and State grants are accrued when the expenditure is made, all other grant requirements have been met, and the resources are available.

VILLAGE OF PERRY, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
MAY 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Expenditures are recorded when a liability is incurred except that:

- a. Expenditures for prepaid expenses and inventory-type items are recognized at the time of purchase.
- b. Principal and interest on indebtedness are recognized as expenditures when payment is due.
- c. Compensated absences, such as vacation and sick leave which vests or accumulates, are charged as expenditures when payment is due.
- d. Other post-employment benefits are charged as expenditures when payment is due.

Interfund Activity

Interfund activity is reported as loans, services provided or reimbursed, or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements occur when one fund incurs a cost, charges the appropriate benefiting fund, and reduces its related costs as a reimbursement. All other interfund transactions are treated as transfers. Transfer between governmental funds are netted as part of the reconciliation to the government-wide financial statements. Transfers between governmental funds and fiduciary funds are not offset in the government-wide financial statements since fiduciary funds are not included in the government-wide financial statements.

Fund Balances

GAAP provides clearly defined fund balance categories to make the nature and extent of the constraints placed on government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints:

- **Nonspendable fund balance** – These are amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to remain intact. Nonspendable fund balance includes the long-term portion of notes receivable recorded in the special grants fund.
- **Restricted fund balance** - These are amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, or the laws or regulations of other governments.
- **Committed fund balance** – These are amounts that can be used only for specific purposes determined by a formal action of the Board of Trustees prior to year-end. The Board of Trustees is the highest level of decision-making authority for the Village. Commitments may be established, modifies, or rescinded only through resolution approved by the Board of Trustees.
- **Assigned fund balance** – These are amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. It is at the discretion of the Board of Trustees to make assignments as it sees fit.
- **Unassigned fund balance** – These are all other spendable amounts.

Absent an approved policy, it is assumed that when an expenditure is incurred for which restricted, committed, assigned, or unassigned fund balances are available, the Village will consider amounts to have been spent first out of restricted funds, the committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board of Trustees has provided otherwise in its commitment or assignment actions.

VILLAGE OF PERRY, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
MAY 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Net Position

Net position is an element of government-wide and proprietary fund financial statements, and is measured by the difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources.

Insurance

The Village assumes the liability for most risk including, but not limited to, property damage and personal injury liability. Judgments are claims recorded when it is probable that an asset has been impaired or a liability has been incurred and the amount of loss can be reasonably estimated.

Budget Policies

The Village follows the following procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to March 31, the Village clerk presents a tentative budget to the Village Board for the following fiscal year commencing June 1. The tentative budget includes proposed expenditures and the proposed means of financing for all funds.
2. The full Village Board reviews the tentative budget and may adjust it before calling for a public hearing.
3. Following the public hearing, revisions may again be made by the Village Board before adopting the budget by May 1.
4. Formal annual budgetary accounts employed as a management control device for the General Fund and each Proprietary Fund.
5. During the fiscal year, the Village Board can legally amend the operating budget and is empowered to implement supplemental appropriations. Budget amendments are required for departmental budgetary control. All Budget amendments and budget transfers require Village Board approval.
6. Annual budgets for the General and Proprietary Funds are adopted on a basis consistent with GAAP, except that encumbrances are treated as budgeted expenditures in the year of incurrence of the commitment to purchase. All unencumbered appropriations, except for Special Grant-related appropriations, lapse at the end of the fiscal year. Budgetary comparisons presented in this report are on the budgetary basis and represent the budget as modified.
7. Capital projects Fund appropriations are not included in the Village's annual budget. Budgetary controls are established for the Capital Projects Fund through resolutions authorizing individual project that remain in effect for the life of the project. Accordingly, the Capital Projects Fund budget is not presented in the combined

VILLAGE OF PERRY, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
MAY 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Property Taxes

Real property taxes are levied annually on or before June 1 and are collected by the Receiver of Taxes without interest through July 1. Thereafter, penalties for late payment are added at 5% from July 2, August 2 with an additional 1% penalty added each month. No payments will be received after November 1 of each year. Uncollected taxes at November 1 are turned over to Wyoming County for collection with an additional 7% penalty.

The Village is permitted by the Constitution of New York State to levy taxes up to 100% of the five-year average full-assessed valuation for general governmental services other than the payment of debt service and capital expenditures.

General Municipal Law Section 3-c established a tax levy limit for local governments in New York State effective June 24, 2011. This law generally limits the amount by which local governments can increase property tax levies to 2 percent or the rate of inflation, whichever is less. The law does provide exclusions for certain specific costs and allows the governing board to override the tax levy limit with a supermajority vote.

Compensated Absences

The Village provides employees with a certain amount of vacation and sick leave during the year. The Village permits vacation and sick leave to be carried over in the subsequent year. The Village's government-wide financial statements provide for an accrual for compensated absences at year-end. The Village's fund financial statements do not reflect the accrual because the Village does not anticipate the liability will be recognized currently.

Capital Assets

Capital Assets, which include property, plant and equipment, are reported in the Schedule of Non-Current Governmental Assets. The Village defines capital assets as assets with an initial, individual cost of more than \$1,000 and an estimated useful life in excess of 3 years. Such assets are recorded at historical costs or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

Depreciation and amortization are provided using the straight-line method over the following estimated useful lives:

Building and building improvements	20-50 years
Land improvements	10-20 years
Equipment and vehicles	5-10 years
Furniture and fixtures	5-7 years
Infrastructure:	
Water and sewer system	30-50 years
Other infrastructure	10-50 years

Major outlays for capital assets and improvements are capitalized as projects are constructed. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

The costs associated with the acquisition or construction of capital assets are shown as capital outlay expenditures in governmental funds. Capital assets are not shown on governmental fund balance sheets.

The Village has not recorded infrastructure assets in the financial statements. Other comprehensive basis accounting, as described above, requires that those general infrastructure assets be capitalized and depreciated, which would increase assets and expenses of the governmental activities.

VILLAGE OF PERRY, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
MAY 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Deferred Outflows and Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expenses/expenditure) until then.

The government has the following items that qualify for reporting in this category;

1. Deferred charges result from pension contributions made subsequent to the measurement date of the plan.
2. Deferred charges result from differences between expected and actual experience of the plan.
3. Deferred charges result from net differences between projected and actual earnings on pension plan investments of the plan.
4. These amounts are deferred and amortized and expensed against pension expense in future periods.

Rehabilitation loans receivable are deferred outflow of resources and rehabilitation loans payable are deferred inflow of resources.

Deferred Outflows and Inflows of Resources (cont'd)

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until then.

The government has the following items that qualify for reporting in this category;

The net amount of the Village's balances of deferred inflows of resources related to pensions is reported in the government-wide Statement of Net Position as deferred inflows of resources. This represents the effect of the net change in the Village's proportion of the collective net pension asset or liability and the difference during the measurement period between the Village's contributions and its proportionate share of total contributions to the pension systems not included in pension expense.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Subsequent Events

The Village has conducted an evaluation of potential subsequent events occurring after the balance sheet date through December 18, 2023, which is the date the financial statements are available to be issued.

VILLAGE OF PERRY, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
MAY 31, 2023

NOTE 2 - EXPLANATION OF CERTAIN DIFFERENCES BETWEEN GOVERNMENTAL FUND STATEMENTS AND VILLAGE-WIDE STATEMENTS

Due to the differences in the measurement focus and the basis of accounting used in the governmental fund statements and the Village-wide statements, certain financial transactions are treated differently. The basic financial statements contain a full reconciliation of these items. The differences result primarily from the economic focus of the statement of activities, compared with the current financial resources focus of the governmental funds.

Total Fund Balances of Governmental Funds vs. Net Position of Governmental Activities

Total fund balances of the Village's governmental funds differ from "net position" of governmental activities reported in the statement of net position. This difference primarily results from the additional long-term economic focus of the statement of net position versus the solely current financial resources focus of the governmental fund balance sheets.

Statement of Revenue, Expenditures, and Changes in Fund Balance vs. Statement of Activities

Differences between the governmental funds statement of revenue, expenditures, and changes in fund balance and the statement of activities fall into one of three broad categories.

Long-Term Revenue and Expense Differences

Long-term revenue differences arise because governmental funds report revenue only when it is considered "available", whereas the statement of activities reports revenue when earned.

Differences in long-term expenses arise because governmental funds report on a modified accrual basis, whereas the accrual basis of accounting is used on the statement of activities.

Capital Related Differences

Capital related differences include the difference between proceeds for the sale of capital assets reported on governmental fund statements and the gain or loss on the sale of assets on the statement of activities, and the difference between recording an expenditure for the purchase of capital items in the governmental fund statements and depreciation expense on those items as recorded in the statement of activities.

Long-Term Debt Transaction Differences

Long-term debt transaction differences occur because both interest and principal payments are recorded as expenditures in the governmental fund statements, whereas interest payments are recorded in the statement of activities as incurred, and principal payments are recorded as a reduction of liabilities in the statement of net position.

Proprietary Funds Statement of Revenues, Expenditures and Changes in Fund Balances vs. Budget and Actual Comparison

The Proprietary Funds Statement of Revenues, Expenditures and Changes in Fund Balances is prepared on the full-accrual basis of accounting, whereas the budgetary actual results reported in the statements of revenues, expenditures, and changes in fund balance – budget and actual for the proprietary funds is prepared on the modified accrual basis of accounting, similar to the fund financial statements for the Village's governmental funds. It is common for government's to account for their proprietary funds in a manner similar to the governmental funds to make budgetary and other planning decisions during the year and subsequently make the necessary adjustments to report their proprietary financial information in accordance with the full accrual basis of accounting.

NOTE 3 - CASH AND INVESTMENTS

The Village's investment policies are governed by State statutes. In addition, the Village has its own written investment policy. Village monies must be deposited in FDIC-insured commercial banks or trust companies located within the State. The Supervisor is authorized to use demand accounts and certificates of deposit. Permissible investments include obligations of the U.S. Treasury and U.S. agencies, repurchase agreements, and obligations of New York State or its localities.

VILLAGE OF PERRY, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
MAY 31, 2023

NOTE 3 - CASH AND INVESTMENTS (cont'd)

Collateral is required for demand deposits and certificates of deposit at 100 percent of all deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipalities and school districts.

The written investment policy requires repurchase agreements to be purchased from banks located within the State and that underlying securities must be obligations of the federal government. Underlying securities must have a market value of at least a percentage provided for by law of the cost of the repurchase agreement.

For purposes of reporting cash flow, cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to known amounts of cash and near their maturity.

Deposits and investments at year end were entirely covered by federal depository insurance or by collateral held by the Village's custodial bank in the Village's name.

The Village's restricted cash, cash equivalents, and investments represents funds where use is limited by legal requirements. These assets are required by statute to be reserved for various purposes, such as the Village's reserve funds and the purpose of the Village's various special revenue funds.

The remaining cash, cash equivalents, and investments in the special revenue funds, debt service fund, and capital projects fund not included in the totals for reserves above are also considered restricted for the purpose of each fund. The entire balance of cash and cash equivalents in the fiduciary funds is also restricted for the purpose of each fund.

The Village participates in the New York Cooperative Liquid Asset Securities System (NYCLASS) local government investment pool. A separate financial report for NYCLASS is prepared in accordance with GASB Statement No. 31, Accounting and Financial Reporting for Certain Investments and for External Investment Pools. Copies of the report can be obtained from the NYCLASS website at newyorkclass.org.

NYCLASS measures its investments at fair value in accordance with Paragraph 41 of Statement 79 and Paragraph 11 of Statement 31, and therefore, a Participant's investment in NYCLASS is not required to be categorized within the fair value hierarchy of Paragraph 81a(2) of Statement 72.

NYCLASS is rated by S&P Global Ratings. The current rating is 'AAAm'.

The dollar weighted average days to maturity (WAM) of NYCLASS at December 31, 2022 is 49 days. Next interest rate reset dates for floating rate securities are used in the calculation of the WAM. The weighted average life (WAL) of NYCLASS at June 30, 2022 is 36 days. This is the most recent available data for WAL.

The U.S. Treasuries within the NYCLASS portfolio are backed by the full faith and credit of the United States Government and therefore do not require collateral. New York State Municipal Bonds within the portfolio are backed by the full faith and credit of the State of New York and therefore do not require collateral. The other permissible investment security types are collateralized in accordance with NYS GML Section 10 and the NYCLASS Investment Policy. Repurchase Agreements (repo) are collateralized 102% by either U.S. Treasuries or U.S. Agencies. Certificates of Deposit (CD) also require full collateral; currently NYCLASS CDs are being collateralized by Federal Home Loan Bank (FHLB) Letters of Credit (LOC).

VILLAGE OF PERRY, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
MAY 31, 2023

NOTE 4 – CAPITAL ASSETS

Capital asset activity for the year ended May 31, 2023 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities				
Construction in process	\$ 1,381,875	\$ 1,745,958	\$ (3,127,833)	\$ -
Land	876,068	-	-	876,068
Buildings	614,619	704,062	-	1,318,681
Land Improvements	337,365	-	-	337,365
Equipment & vehicles	3,900,068	221,562	-	4,121,630
Infrastructure	11,840,936	2,441,159	-	14,282,095
Right-of-use assets	-	186,235	-	186,235
	<u>18,950,931</u>	<u>5,298,976</u>	<u>(3,127,833)</u>	<u>21,122,074</u>
Less: accumulated depreciation	<u>(13,688,238)</u>	<u>(197,226)</u>	<u>-</u>	<u>(13,885,464)</u>
Less: accumulated amortization, right-of-use assets	<u>-</u>	<u>(6,208)</u>	<u>-</u>	<u>(6,208)</u>
Governmental activities capital assets, net	<u>\$ 5,262,693</u>	<u>\$ 5,095,542</u>	<u>\$ (3,127,833)</u>	<u>\$ 7,230,402</u>
Business-Type Activities				
Water Fund:				
Land	\$ 549,609	\$ -	\$ -	\$ 549,609
Buildings	783,404	-	-	783,404
Land Improvements	34,831	-	-	34,831
Equipment & vehicles	1,393,477	-	-	1,393,477
Infrastructure	648,116	45,611	-	693,727
	<u>3,409,437</u>	<u>45,611</u>	<u>-</u>	<u>3,455,048</u>
Less: accumulated depreciation	<u>(1,679,413)</u>	<u>(43,156)</u>	<u>-</u>	<u>(1,722,569)</u>
Water fund capital assets, net	<u>1,730,024</u>	<u>2,455</u>	<u>-</u>	<u>1,732,479</u>
Sewer Fund:				
Construction in process	9,726,552	2,940,839	-	12,667,391
Land	2,798,328	-	-	2,798,328
Buildings	1,980,209	-	-	1,980,209
Land Improvements	192,373	-	-	192,373
Equipment & vehicles	586,928	18,706	-	605,634
Infrastructure	5,049,240	-	-	5,049,240
	<u>20,333,630</u>	<u>2,959,545</u>	<u>-</u>	<u>23,293,175</u>
Less: accumulated depreciation	<u>(4,038,043)</u>	<u>(56,671)</u>	<u>-</u>	<u>(4,094,714)</u>
Sewer fund capital assets, net	<u>16,295,587</u>	<u>2,902,874</u>	<u>-</u>	<u>19,198,461</u>
Business-type activities, net	<u>\$ 18,025,611</u>	<u>\$ 2,905,329</u>	<u>\$ -</u>	<u>\$ 20,930,940</u>

VILLAGE OF PERRY, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
MAY 31, 2023

NOTE 4 - CAPITAL ASSETS (cont'd)

Depreciation and amortization expense was charged to functions as follows:

Governmental Activities:

Depreciation:

General government	\$ 22,261
Public safety	64,156
Transportation	100,847
Culture and recreation	9,554
Culture and recreation	<u>408</u>
Total governmental activities depreciation expense	<u>\$ 197,226</u>

Amortization:

Public safety	<u>\$ 6,208</u>
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Business-type activities:

Depreciation:

Water	\$ 43,156
Sewer	<u>56,671</u>
Total business-type activities depreciation expense	<u>\$ 99,827</u>

NOTE 5 - PENSION PLANS

Plan Description

The Village of Perry participates in the New York State and Local Employees' Retirement System (ERS) and the New York State and Local Police and Fire Retirement System (PFRS) which are collectively referred to as New York State and Local Retirement System (the System). These are cost-sharing multiple-employer defined benefit retirement systems. The net position of the System is held in the New York State Common Retirement Fund (the Fund), which has established to hold all net assets and record changes in fiduciary net position allocated to the System. The Comptroller of the State of New York serves as the trustee of the Fund and is the administrative head of the System. System benefits are established under the provisions of the New York State Retirement and Social Security Law (RSSL). Once a public employer elects to participate in the System, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of a State statute. The Village of Perry also participates in the Public Employees' Group Life Insurance Plan (GLIP), which provides death benefits in the form of life insurance. The System is included in the State's financial report as a pension trust fund. That report may be found at www.osc.state.ny.us/retire/publications/index.php or obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, NY 12244.

Benefits Provided

The System provides retirement benefits as well as death and disability benefits.

Tiers 1 and 2

Eligibility: Tier 1 members, with the exception of those retiring under special retirement plans, must be at least age 55 to be eligible to collect a retirement benefit. There is no minimum service requirement for Tier 1 members. Tier 2 members, with the exception of those retiring under special retirement plans, must have five years of service and be at least age 55 to be eligible to collect a retirement benefit. The age at which full benefits may be collected for Tier 1 is 55, and the full benefit age for Tier 2 is 62.

VILLAGE OF PERRY, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
MAY 31, 2023

NOTE 5 - PENSION PLANS (cont'd)

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If the member retires with 20 or more years of service, the benefit is 2 percent of final average salary for each year of service. Tier 2 members with five or more years of service can retire as early as age 55 with reduced benefits. Tier 2 members age 55 or older with 30 or more years of service can retire with no reduction in benefits. As a result of Article 19 of the RSSL, Tier 1 and Tier 2 members who worked continuously from April 1, 1999 through October 1, 2000 received an additional month of service credit for each year of credited service they have at retirement, up to a maximum of 24 additional months.

Final average salary is the average of the wages earned in the three highest consecutive years. For Tier 1 members who joined on or after June 17, 1971, each year of final average salary is limited to no more than 20 percent of the previous year. For Tier 2 members, each year of final average salary is limited to no more than 20 percent of the average of the previous two years.

Tiers 3, 4 and 5

Eligibility: Tier 3 and 4 members, with the exception of those retiring under special retirement plans, must have five years of service and be at least age 55 to be eligible to collect a retirement benefit. Tier 5 members, with the exception of those retiring under special retirement plans, must have ten years of service and be at least age 55 to be eligible to collect a retirement benefit. The full benefit age for Tiers 3, 4 and 5 is 62.

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If a member retires with between 20 and 30 years of service, the benefit is 2 percent of final average salary for each year of service. If a member retires with more than 30 years of service, an additional benefit of 1.5 percent of final average salary is applied for each year of service over 30 years. Tier 3 and 4 members with five or more years of service and Tier 5 members with ten or more years of service can retire as early as age 55 with reduced benefits. Tier 3 and 4 members age 55 or older with 30 or more years of service can retire with no reduction in benefits.

Final average salary is the average of the wages earned in the three highest consecutive years. For Tier 3, 4 and 5 members, each year of final average salary is limited to no more than 10 percent of the average of the previous two years.

Tier 6

Eligibility: Tier 6 members, with the exception of those retiring under special retirement plans, must have ten years of service and be at least age 55 to be eligible to collect a retirement benefit. The full benefit for Tier 6 is 63 for ERS members and 62 for PFRS members.

Benefit Calculation: Generally, the benefit is 1.67 percent of final average salary for each year of service if the member retires with less than 20 years. If a member retires with 20 years of service, the benefit is 1.75 percent of final average salary for each year of service. If a member retires with more than 20 years of service, an additional benefit of 2 percent of final average salary is applied for each year of service over 20 years. Tier 6 members with ten or more years of service can retire as early as age 55 with reduced benefits. Final average salary is the average of the wages earned in the five highest consecutive years. For Tier 6 members, each year of final average salary is limited to no more than 10 percent of the average of the previous four years.

Special Plans

The 25-Year Plans allow a retirement after 25 years of service with a benefit of one-half of final average salary, and the 20-Year Plans allow a retirement after 20 years of service with a benefit of one-half of final average salary. These plans are available to certain PFRS members, sheriffs, and correction officers.

VILLAGE OF PERRY, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
MAY 31, 2023

NOTE 5 - PENSION PLANS (cont'd)

Benefits Provided (cont'd)

Ordinary Disability Benefits

Generally, ordinary disability benefits, usually one-third of salary, are provided to eligible members after ten years of service; in some cases, they are provided after five years of service.

Accidental Disability Benefits

For all eligible Tier 1 and Tier 2 ERS and PFRS members, the accidental disability benefit is a pension of 75 percent of final average salary, with an offset for any Workers' Compensation benefits received. The benefit for eligible Tier 3, 4, 5 and 6 members is the ordinary disability benefit with the years-of-service eligibility requirement dropped.

Ordinary Death Benefits

Death benefits are payable upon the death, before retirement, of a member who meets eligibility requirements as set forth by law. The first \$50,000 of an ordinary death benefit is paid in the form of group term life insurance. The benefit is generally three times the member's annual salary. For most members, there is also a reduced post-retirement ordinary death benefit available.

Post-Retirement Benefit Increases

A cost-of-living adjustment is provided annually to: (i) all pensioners who have attained age 62 and have been retired for five years; (ii) all pensioners who have attained age 55 and have been retired for ten years; (iii) all disability pensioners, regardless of age, who have been retired for five years; (iv) ERS recipients of an accidental death benefit, regardless of age, who have been receiving such benefit for five years; and (v) the spouse of a deceased retiree receiving a lifetime benefit under an option elected by the retiree at retirement. An eligible spouse is entitled to one-half the cost-of-living adjustment amount that would have been paid to the retiree when the retiree would have met the eligibility criteria. This cost-of-living adjustment is a percentage of the annual retirement benefit of the eligible member as computed on a base benefit amount not to exceed \$18,000 of the annual retirement benefit. The cost-of-living percentage shall be 50 percent of the annual Consumer Price Index as published by the U.S. Bureau of Labor, but cannot be less than 1 percent or exceed 3 percent.

Contributions

The System is noncontributory except for employees who joined the New York State and Local Employees' Retirement System after July 27, 1976, who contribute 3 percent of their salary for the first ten years of membership, and employees who joined on or after January 1, 2010 (ERS) or January 9, 2010 (PFRS) who generally contribute 3 percent of their salary for their entire length of service. For Tier 6 members, the contribution rate varies from 3 percent to 6 percent depending on salary. Generally, Tier 5 and 6 members are required to contribute for all years of service. Under the authority of NYSRSSL, the Comptroller annually certifies that actuarially determined rates expressly used in computing the employers' contributions based on salaries paid during the Systems' fiscal year ending March 31. Contributions for the current year and two preceding years were equal to 100 percent of the contributions required, and were as follows:

	<u>ERS</u>	<u>PFRS</u>
Year 2023	\$ 96,954	\$ 110,382
Year 2022	\$ 120,709	\$ 90,886
Year 2021	\$ 108,920	\$ 60,145

VILLAGE OF PERRY, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
MAY 31, 2023

NOTE 5 - PENSION PLANS (cont'd)

Pension Liabilities, Pension Expense, and Deferred Outflow of Resources and Deferred Inflows of Resources Related to Pensions

At May 31, 2023, the Village reported a combined net liability of \$1,834,194 for its proportionate share of the net pension liability. The net pension liability was measured as of March 31, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Village's proportion of the net pension liability was based on a projection of the Village's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined.

At May 31, 2023, the Village's proportionate share was 0.0032235 percent for the ERS system and .0206946 percent for the PFRS system.

For the year ended May 31, 2023, the Village recognized total pension expense of \$206,840. At May 31, 2023, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources		Deferred Inflows of Resources	
	ERS	PFRS	ERS	PFRS
Differences between expected and actual experience	\$ 73,897	\$ 111,460	\$ 19,485	\$ -
Changes of assumptions	336,964	555,701	3,724	-
Net difference between projected and actual earnings on pension plan investments	-	2,016	4,076	-
Change in portion and differences between employer contributions and proportionate share of contributions	15,385	160,595	32,931	204,155
	\$ 426,246	\$ 829,772	\$ 60,216	\$ 204,155

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows, for the years ended May 31:

	ERS	PFRS	Total
Year ended March 31, 2024	\$ 81,160	\$ 113,527	\$ 194,687
2025	(42,787)	(37,510)	(80,297)
2026	139,927	334,797	474,724
2027	187,730	200,946	388,676
2028	-	13,856	13,856
Thereafter	-	-	-

VILLAGE OF PERRY, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
MAY 31, 2023

NOTE 5 - PENSION PLANS (cont'd)

Actuarial Assumptions

The total pension liability at March 31, 2023 was determined by using an actuarial valuation as of April 1, 2022, with update procedures used to roll forward the total pension liability to March 31, 2023. The actuarial valuation used the following actuarial assumptions.

	<u>ERS</u>	<u>PFRS</u>
Inflation	2.9%	2.9%
Salary increases	4.4%	6.2%
Investment rate of return (net of investment expense, including inflation)	5.9%	5.9%
Cost of living adjustments	1.5%	1.5%

Annuitant mortality rates are based on April 1, 2015 – March 31, 2020 System experience with adjustments for mortality improvements based on the Society of Actuaries' Scale MP-2020.

Actuarial Assumptions

The actuarial assumptions used in the April 1, 2022 valuation are based on the results of an actuarial experience study for the period April 1, 2015 – March 31, 2020

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected return, net of investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of March 31, 2023 are summarized below:

<u>Asset Class</u>	<u>Target allocation</u>	<u>Long-term expected real rate of return</u>
Domestic equity	32%	4.30%
International equity	15	6.85
Private equity	10	7.50
Real estate	9	4.60
Opportunistic/ARS portfolio	3	5.38
Credit	4	5.43
Real assets	3	5.84
Fixed Income	23	1.50
Cash	1	0.00
	<u>100%</u>	

The real rate of return is net of the long-term inflation assumption of 2.50%.

Discount Rate

The discount rate used to calculate the total pension liability was 5.9%. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from employers will be made at statutorily required rates, actuarially. Based upon the assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

VILLAGE OF PERRY, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
MAY 31, 2023

NOTE 5 - PENSION PLANS (cont'd)

Sensitivity of the Proportionate Share of the Net Pension Liability to the Discount Rate Assumption

The following presents the Village's proportionate share of the net pension liability calculated using the discount rate of 5.9%, as well as what the Village's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentagepoint lower (5.9%) or 1-percentagepoint higher (6.9%) than the current rate:

	<u>1%</u> <u>Decrease</u> <u>(4.90%)</u>	<u>Current</u> <u>Assumption</u> <u>(5.90%)</u>	<u>1%</u> <u>Increase</u> <u>(6.90%)</u>
Village's proportionate share of the net pension liability (asset) - ERS	\$ 1,676,668	\$ 693,821	\$ (127,462)
Village's proportionate share of the net pension liability - PFRS	\$ 2,377,160	\$ 1,140,372	\$ 116,238

Pension Plan Fiduciary Net Position

The components of the current-year net pension liability of the employers as of March 31, 2023 were as follows:

	<u>Employees'</u> <u>Retirement System</u> <small>(Dollars in thousands)</small>	<u>Police and Fire</u> <u>Retirement System</u> <small>(Dollars in thousands)</small>
Employers' total pension liability	\$ 232,627,259	\$ 43,835,333
Fiduciary net position	<u>211,183,223</u>	<u>38,324,863</u>
Employers' net pension (asset) liability	<u>\$ 21,444,036</u>	<u>\$ 5,510,470</u>
Ratio of fiduciary net position to the Employers' total pension liability	90.78%	87.43%

NOTE 6 - SHORT-TERM DEBT

Liabilities for bond anticipation notes (BANs) are generally accounted for in the capital projects funds and the enterprise fund. The notes or renewal thereof may not extend more than two years beyond the original date of issue unless a portion is redeemed within two years and within each 12-month period thereafter.

State law requires that BANs issued for capital purposes be converted to long-term obligations within five years after the original issue date. However, BANs issued for assessable improvement projects may be renewed for periods equivalent to the maximum life of the permanent financing, provided that stipulated annual reductions of principal are made.

As of May 31, 2023, the Village held bond anticipations notes outstanding of \$9,187,744, relating to waste water treatment capital upgrades as well as \$57,467 in bond anticipation notes outstanding related to general government equipment acquisitions.

VILLAGE OF PERRY, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
MAY 31, 2023

NOTE 7 - LONG-TERM DEBT

The Village borrows money in order to acquire land or equipment or construct buildings and improvements. This enables the cost of these capital assets to be borne by the present and future taxpayers receiving the benefit of the capital assets. These long-term liabilities, which are full faith and credit debt of the local government, are recorded in the detail of Non-Current Governmental Liabilities. The provision to be made in future budgets for capital indebtedness represents the amount, exclusive of interest, authorized to be collected in future years from taxpayers and others for liquidation of the long-term liabilities.

Serial bond activity for the year ended May 31, 2023 was as follows:

	Balance May 31, 2022	Additions	Payments	Balance May 31, 2023	Due Within One Year
Serial Bonds	\$ 2,789,677	\$ -	\$ (183,280)	\$ 2,606,397	\$ 184,280
Total long-term debt	<u>\$ 2,789,677</u>	<u>\$ -</u>	<u>\$ (183,280)</u>	<u>\$ 2,606,397</u>	<u>\$ 184,280</u>

The Village's future debt requirements related to the serial bonds are as follows for the year ending May 31:

	Principal	Interest	Total
2024	\$ 184,280	\$ 27,967	\$ 212,247
2025	184,237	23,933	208,170
2026	165,280	20,025	185,305
2027	166,280	16,909	183,189
2028	167,280	13,771	181,051
2029 - 33	686,400	28,791	715,191
2034 - 38	418,400	2,373	420,773
2039 - 43	396,400	-	396,400
2044 - 48	<u>237,840</u>	<u>-</u>	<u>237,840</u>
Totals	<u>\$ 2,606,397</u>	<u>\$ 133,769</u>	<u>\$ 2,740,166</u>

NOTE 8 - COMPENSATED ABSENCES

The Village has recorded a liability for compensated absences that represents the value of employees' earned and unused vacation and sick time. Additions and deletions to compensated absences in the following summary have been shown net, by employee, since it would be impractical to determine these amounts separately. A summary of the activity related to this liability is as follows:

	Beginning Balance	Additions	Deletions	Ending Balance	Current Portion
Compensated absences	<u>\$ 76,047</u>	<u>\$ 5,385</u>	<u>\$ (22,648)</u>	<u>\$ 58,784</u>	<u>\$ 8,404</u>

VILLAGE OF PERRY, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
MAY 31, 2023

NOTE 9 - INTERFUND ACTIVITY

Interfund receivables, payables, revenues and expenditures at May 31, 2023 were as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General	75,008	(1,025)	5,764	(138,469)
Special grant	88,526	(14,971)	-	(5,764)
Capital projects	1,025	(147,038)	158,580	(20,111)
Water	-	(670)	-	-
Sewer	-	(855)	-	-
	<u>\$ 164,559</u>	<u>\$ (164,559)</u>	<u>\$ 164,344</u>	<u>\$ (164,344)</u>

The Village typically loans resources between funds for the purpose of mitigating the effects of transient cash flow issues. All interfund payables are expected to be repaid within one year.

NOTE 10 - FUND EQUITY

The following table summarizes the Village's fund balance according to descriptions as stated above in Note 1:

	<u>General Fund</u>	<u>Special Grant Fund</u>	<u>Capital Projects</u>	<u>Water Fund</u>	<u>Sewer Fund</u>	<u>Total Governmental Funds</u>
Restricted:						
Capital reserves:						
Repairs	\$ 102,517	\$ -	\$ -	\$ -	\$ -	\$ 102,517
Fire apparatus	63,115	-	-	-	-	63,115
Equipment	211,954	-	-	-	-	211,954
Parks	10,372	-	-	-	-	10,372
Employee liability	39,624	-	-	-	-	39,624
Capital improvements:						
Water	-	-	-	87,491	-	87,491
Sewer	-	-	-	-	168,016	168,016
Total restricted	<u>427,582</u>	<u>-</u>	<u>-</u>	<u>87,491</u>	<u>168,016</u>	<u>683,089</u>
Assigned:						
Future appropriations	54,299	-	-	-	-	54,299
Home and community services	-	226,640	-	747,471	539,672	1,513,783
Capital projects	-	-	115,280	-	-	115,280
	<u>54,299</u>	<u>226,640</u>	<u>115,280</u>	<u>747,471</u>	<u>539,672</u>	<u>1,683,362</u>
Unassigned	<u>589,698</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>589,698</u>
Total fund balance	<u>\$ 1,071,579</u>	<u>\$ 226,640</u>	<u>\$ 115,280</u>	<u>\$ 834,962</u>	<u>\$ 707,688</u>	<u>\$ 2,956,149</u>

VILLAGE OF PERRY, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
MAY 31, 2023

NOTE 11 – WORKERS’ COMPENSATION

The Village is a member of the Wyoming County Workers’ Compensation Plan (the “Plan”). The Plan was established to provide workers’ compensation benefits on a group, self-insured basis, whereby risk of loss is transferred from the members to the Plan. Through effective risk management techniques, promotion of safety, and proactive claims administration, the Plan intends to provide the aforementioned benefits, substantially at cost. Premiums, which are based upon members’ payroll and experience factors and administrative costs, are subject to prospective adjustment. The Village records the expense for workers’ compensation in the period the payments to the Plan are due. The Village has not recorded any additional accrual for workers’ compensation expense due to the fact that the estimation for unpaid claims incurred but not reported is built into its annual premium payments to the plan. Historical experience has shown that the Plan’s calculation of premiums been adequate to cover claims incurred, but not reported.

As of December 31, 2022, the Plan’s asset totaled \$9,383,167, its undiscounted liabilities totaled \$12,555,166 and has approximately \$3.2 million in unfunded liabilities.

NOTE 12 – JOINT VENTURES

The following activities are undertaken jointly with other municipalities and are excluded from the accompanying financial statements of the Village.

Silver Lake Watershed Commission

The Towns of Perry and Castile and the Village of Perry and Mt. Morris jointly operate the Silver Lake Watershed Commission (The Commission) under the terms of an agreement dated June 1, 1989. The agreement extends from year to year unless terminated by any of those municipalities. Significant provisions of the agreement are as follows:

- The governing body of the Commission consists of one voting member and one alternate from each municipality.
- Control of the watershed dam was relegated to the Department of Public Works of the Village of Perry in 1985.
- All applicable expenses of the Commission are apportioned annual as follows:

○ Village of Perry	31.5%
○ Town of Castile	31.5%
○ Village of Mt. Morris	25.5%
○ Town of Perry	10.5%
- The modified accrual basis of accounting is used to account for the operation of the Commission.

VILLAGE OF PERRY, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
MAY 31, 2023

NOTE 12 – JOINT VENTURES (cont'd)

- Unaudited summarized information of the Commission as of and for the year ended May 31, 2023 was as follows:

Balance Sheet

Assets:

Cash	\$ 61,110
Total assets	\$ 61,110

Liabilities:

Accounts payable	\$ 8
Total liabilities	8

Fund balance - unassigned	61,102
Total liabilities and fund balance	\$ 61,110

Revenues:

Charges for services to other governments	\$ 22,659
Contributions from the Village of Perry	4,244
Refunds of prior years expenditures	34
Use of money and property	44
Total revenues	26,981

Expenditures:

Home and community services	5,456
Total expenditures	5,456

Excess of revenues over expenses	21,525
Fund balance - beginning of year	39,577
Fund balance - end of year	\$ 61,102

VILLAGE OF PERRY, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
MAY 31, 2023

NOTE 12 – JOINT VENTURES (cont'd)

Cable Television Commission

In 1982, the Towns of Perry and Castile and the Villages of Perry and Castile entered into an agreement to form a Cable Television Commission to serve as liaison between their municipalities and the Letchworth Cable T.V. Access (Access), which includes their communities and the area cable company franchise. Access was formed to act on behalf of the participating municipalities in all matters relating to public access on cable television channels. The objective is to provide local television coverage and programming featuring educational and other matters of local area public interest. The Cable Television Commission consists of one member from each of the following municipalities as appointed by the respective governing bodies: Town of Perry, Town of Castile, Village of Perry, Village of Castile, Town of Pike, Village of Pike and the Town of Gainesville.

Each of the municipalities contribute a 3% franchise fee generated from the cable company's gross billing revenue to fund Access.

NOTE 13 - TAX ABATEMENT DISCLOSURE

The Village has several real property tax abatement agreements entered into by the Wyoming County Industrial Development Agency (WCIDA) under Article 18-A of the real property tax law. These agreement provide for abatement of real property taxes in exchange for a payment in lieu of taxes (PILOT). The following information relates to the aforementioned PILOT Agreements:

	<u>Agreement/ Property</u>	<u>Total Assessed Value</u>	<u>PILOT Received</u>
WCIDA	CFI Properties Inc.	\$ 1,360,000	\$ 22,016
WCIDA	73 Main St Associates	\$ 83,400	\$ 998
WCIDA	East Hill Creamery	\$ 136,000	\$ 5,197
ARTICLE XI	Depaul	N/A	\$ 7,676
ARTICLE XI	Town of Perry/SL Housing	N/A	\$ 14,498

The Village has two real property tax abatement agreement with housing development and redevelopment company's organized pursuant to Article V or Article XI of the Private Housing Finance Law of the State of New York ("PHFL") for the purpose of creating or preserving affordable housing the Village.

Generally, these agreements provide for a 100 percent abatement of real property taxes in exchange for a payment in lieu of taxes (PILOT) based on a percentage of shelter rents, and continue until the property no longer provides the required affordable housing or no longer complies with the requirements of the PHFL. The Village has entered into an agreement with the Town of Perry, and the Silver Lake Housing Group, L.P., in which the Village will receive 30% of a payment in lieu of taxes. The payment will be \$800 per unit or rent percent of gross rents, whichever is greater. The Village's portion of the 2023 PILOT was \$14,498. The Village has entered into a separate agreement with PKM Housing Development Fund Corporation, in which the Village will receive the greater of \$12,000 or 5% of the collected shelter rent received. The Village's portion of the 2022 PILOT was \$7,978.

VILLAGE OF PERRY, NEW YORK
NOTES TO THE FINANCIAL STATEMENTS
MAY 31, 2023

NOTE 14 – ADJSUTMENTS TO BEGINNING NET POSITION

During the year ended May 31, 2023, the Village noted that beginning net positions for the Sewer Fund and the Governmental Activities were understated due to costs incurred related to capital infrastructure upgrades being expensed in previous periods instead of being capitalized. The adjustment to the Governmental Activities beginning net position amounted to \$600,317, with a corresponding adjustment to capital assets. The adjustment to the Sewer Fund's beginning net position amounted to \$219,914, with a corresponding adjustment to capital assets.

VILLAGE OF PERRY, NEW YORK
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL - GENERAL FUND
YEAR ENDED MAY 31, 2023

	Budget as Adopted	Budget as Modified	Actual
<u>REVENUES</u>			
Real property taxes	\$ 2,196,931	\$ 2,196,931	\$ 2,196,931
Payment in lieu of taxes	47,692	47,692	50,385
Other tax items	-	35,603	39,712
Interest and penalties on property taxes	15,000	15,000	17,601
Sales tax and franchises	53,000	53,000	83,201
Departmental income	14,450	14,450	17,853
Intergovernmental charges	145,880	145,880	145,719
Interest income	650	650	30,821
Rental income	4,800	4,800	4,800
Licenses and permits	75	75	75
Fines	120,000	120,000	126,815
Sales of property	17,000	17,000	16,609
Miscellaneous	-	46,542	67,934
State aid/grants	158,057	361,970	358,426
Federal aid/grants	2,500	83,250	50,000
	<u>2,776,035</u>	<u>3,142,843</u>	<u>3,206,882</u>
TOTAL REVENUES			
<u>EXPENDITURES</u>			
General governmental support	590,130	589,230	540,626
Public safety	709,650	882,842	818,765
Transportation	597,500	830,130	771,681
Economic assistance	15,236	15,441	15,001
Culture and recreation	127,500	176,877	158,287
Home and community service	98,985	112,820	86,718
Employee benefits	529,894	542,747	518,116
Debt Service:			
Serial bond	59,000	59,000	59,000
Interest	13,140	13,140	13,088
	<u>2,741,035</u>	<u>3,222,227</u>	<u>2,981,282</u>
TOTAL EXPENDITURES			
Excess (deficiency) of revenue over expenditures	35,000	(79,384)	225,600
<u>OTHER FINANCING SOURCES</u>			
Appropriated fund balance	-	135,386	-
Interfund transfers - in	-	25,000	5,764
Interfund transfers - out	(35,000)	(138,469)	(138,469)
Bond anticipation notes	-	57,467	-
	<u>(35,000)</u>	<u>79,384</u>	<u>(132,705)</u>
TOTAL OTHER FINANCING SOURCES			
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	92,895
Fund balance - beginning			<u>978,684</u>
Fund balance - ending			<u>\$ 1,071,579</u>

The accompanying notes are an integral part of the financial statements

VILLAGE OF PERRY, NEW YORK
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL - WATER FUND
YEAR ENDED MAY 31, 2023

	<u>Budget as Adopted</u>	<u>Budget as Modified</u>	<u>Actual</u>
<u>OPERATING REVENUE</u>			
User fees	\$ 735,100	\$ 735,100	\$ 720,313
Services for other governments	9,400	9,400	9,500
Penalties and interest	8,000	8,000	8,018
	<hr/>	<hr/>	<hr/>
TOTAL OPERATING REVENUE	752,500	752,500	737,831
<u>OPERATING EXPENSES</u>			
Administration	115,950	100,386	98,444
Water source and supply	264,000	318,873	310,622
Water purification	60,000	85,161	85,161
Water transmission and distribution	167,000	160,073	52,806
Insurance	18,000	18,000	18,000
Employee benefits	93,800	93,800	92,483
	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	718,750	776,293	657,516
Excess (deficiency) of revenue over expenditures	33,750	(23,793)	80,315
<u>NON-OPERATING REVENUE (EXPENSES)</u>			
Interest income	150	150	3,212
Interest expense	(18,375)	(18,375)	(18,375)
Debt payments	(45,000)	(45,000)	(45,000)
Appropriated fund balance	29,475	87,018	-
	<hr/>	<hr/>	<hr/>
TOTAL OTHER FINANCING SOURCES	(33,750)	23,793	(60,163)
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	20,152
Fund balance - beginning			<hr/>
			814,810
Fund balance - ending			<u>\$ 834,962</u>

The accompanying notes are an integral part of the financial statements

VILLAGE OF PERRY, NEW YORK
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL - SEWER FUND
YEAR ENDED MAY 31, 2023

	<u>Budget as Adopted</u>	<u>Budget as Modified</u>	<u>Actual</u>
<u>OPERATING REVENUE</u>			
User fees	\$ 922,757	\$ 922,757	\$ 894,893
Services for other governments	78,859	78,859	73,074
Penalties and interest	9,500	9,500	14,851
	<hr/>	<hr/>	<hr/>
TOTAL OPERATING REVENUE	1,011,116	1,011,116	982,818
<u>OPERATING EXPENSES</u>			
Administration	99,450	99,450	95,269
Sanitary sewer	67,000	67,000	59,118
Sewage treatment and disposal	405,816	426,241	347,778
Insurance	20,000	20,000	20,000
Employee benefits	69,150	69,150	68,715
	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	661,416	681,841	590,880
Excess (deficiency) of revenue over expenditures	349,700	329,275	391,938
<u>NON-OPERATING REVENUE (EXPENSES)</u>			
Interest income	300	300	5,684
Debt payments	(350,000)	(350,000)	(350,000)
Miscellaneous income	-	17,995	23,085
Appropriated fund balance	-	2,430	-
	<hr/>	<hr/>	<hr/>
TOTAL OTHER FINANCING SOURCES	(349,700)	(329,275)	(321,231)
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	70,707
Fund balance - beginning			<hr/> 636,981
Fund balance - ending			<u>\$ 707,688</u>

The accompanying notes are an integral part of the financial statements

VILLAGE OF PERRY, NEW YORK
SCHEDULE OF THE VILLAGE'S PENSION CONTRIBUTIONS
FOR THE YEAR ENDED MAY 31,

<u>EMPLOYEES' RETIREMENT SYSTEM</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Contractually required contribution	\$ 96,954	\$ 120,709	\$ 108,920	\$ 102,682	\$ 110,247	\$ 108,096	\$ 106,351	\$ 171,444
Contribution in relation to the contractually required contribution	\$ 96,954	\$ 120,709	\$ 108,920	\$ 102,682	\$ 110,247	\$ 108,096	\$ 106,351	\$ 171,444
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Village's covered employee payroll	\$ 982,406	\$ 870,862	\$ 879,748	\$ 848,338	\$ 858,364	\$ 788,941	\$ 737,552	\$ 759,698
Contribution as a percentage of covered employee payroll	10%	14%	12%	12%	13%	14%	14%	23%
<u>POLICE AND FIRE RETIREMENT SYSTEM</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Contractually required contribution	\$ 110,382	\$ 90,886	\$ 60,145	\$ 46,281	\$ 59,224	\$ 53,596	\$ 51,529	\$ 43,544
Contribution in relation to the contractually required contribution	\$ 110,382	\$ 90,886	\$ 60,145	\$ 46,281	\$ 59,224	\$ 53,596	\$ 51,529	\$ 43,544
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Village's covered employee payroll	\$ 496,915	\$ 401,026	\$ 302,429	\$ 251,843	\$ 322,165	\$ 269,504	\$ 260,383	\$ 261,006
Contribution as a percentage of covered employee payroll	22%	23%	20%	18%	18%	20%	20%	17%

The accompanying notes are an integral part of the financial statements

VILLAGE OF PERRY, NEW YORK
SCHEDULE OF THE VILLAGE'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
FOR THE YEAR ENDED MAY 31,

<u>NYS Employees' Retirement System Plan - ERS</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Village's proportion of the net pension liability (asset)	0.0032355%	0.0031097%	0.0029350%	0.3033600%	0.0030775%	0.0027094%	0.0026627%	0.0026706%
Village's proportionate share of the net pension liability (asset)	\$ 693,821	\$ (254,206)	\$ 2,922	\$ 803,326	\$ 218,048	\$ 87,445	\$ 250,195	\$ 428,638
Village's covered-employee payroll	\$ 982,406	\$ 870,862	\$ 879,748	\$ 848,338	\$ 858,364	\$ 788,941	\$ 737,552	\$ 759,698
Village's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	70.62%	-29.19%	0.33%	94.69%	25.40%	11.08%	33.92%	56.42%
Plan fiduciary net position as a percentage of the total pension liability	90.78%	103.65%	99.95%	96.23%	96.27%	98.24%	94.70%	90.77%
 <u>NYS Police and Fire Retirement System Plan - PFRS</u>	 <u>2023</u>	 <u>2022</u>	 <u>2021</u>	 <u>2020</u>	 <u>2019</u>	 <u>2018</u>	 <u>2017</u>	 <u>2016</u>
Village's proportion of the net pension liability (asset)	0.0206946%	0.0162629%	0.0124671%	0.8737200%	0.1071900%	0.8468800%	0.0096541%	0.0124148%
Village's proportionate share of the net pension liability (asset)	\$ 1,140,373	\$ 92,381	\$ 216,463	\$ 466,995	\$ 179,764	\$ 85,599	\$ 200,096	\$ 367,577
Village's covered-employee payroll	\$ 496,915	\$ 401,026	\$ 302,429	\$ 251,843	\$ 322,165	\$ 269,504	\$ 260,383	\$ 261,006
Village's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	229.49%	23.04%	71.57%	185.43%	55.80%	31.76%	76.85%	140.83%
Plan fiduciary net position as a percentage of the total pension liability	87.43%	98.66%	95.79%	96.29%	95.09%	96.93%	0.935	0.902

The accompanying notes are an integral part of the financial statements



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Honorable Village Board
Village of Perry
Perry, New York

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Village of Perry, New York, as of and for the year ended May 31, 2023, and the related notes to the financial statements, which collectively comprise the Village of Perry, New York's basic financial statements, and have issued our report thereon dated December 18, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Village of Perry, New York's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Village of Perry, New York's internal control. Accordingly, we do not express an opinion on the effectiveness of the Village of Perry, New York's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Village of Perry, New York's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

BUFFALO
501 John James Audubon
Suite 390
Amherst, NY 14228
P: (716) 694-0336

COOPERSTOWN
55-57 Grove Street
Cooperstown, NY 13326
P: (607) 282-4161

ONEONTA
189 Main Street, Suite 302
Oneonta, NY 13820
P: (607) 432-3462

PERRY
199 S. Main Street, PO Box 1
Perry, NY 14530
P: (585) 237-3887

ROCHESTER
150 State Street, Suite 301 A
Rochester, NY 14614
P: (585) 410-6733

VICTOR
6536 Anthony Drive, Suite B
Victor, NY 14564
P: (585) 410-6733

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Allied CPAs, P.C.

Rochester, NY
December 18, 2023



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Village Board
Village of Perry, New York

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Village of Perry, New York's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Village of Perry, New York's major federal programs for the year ended May 31, 2023. Village of Perry, New York's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Village of Perry, New York complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended May 31, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Village of Perry, New York and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Village of Perry, New York's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Village of Perry, New York's federal programs.

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Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Village of Perry, New York's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Village of Perry, New York's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Village of Perry, New York's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Village of Perry, New York's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Village of Perry, New York's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Rochester, New York
December 18, 2023

VILLAGE OF PERRY, NEW YORK
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED MAY 31, 2023

Section I - Summary of Auditor's Results

Financial Statements:

Type of Auditors Report Issued: Unmodified

Internal Control Over Financial Reporting:

Material weaknesses identified? _____ Yes X No

Significant deficiencies identified
not considered to be material weaknesses? _____ Yes X No

Noncompliance material to financial statements noted? _____ Yes X None reported

Federal Awards:

Internal control over major programs:

Material weaknesses identified? _____ Yes X No

Significant deficiencies identified
not considered to be material weaknesses? _____ Yes X No

Type of auditor's report issued on compliance for major programs? Unmodified

Any audit findings disclosed that are required to be reported in
accordance with Title 2 U.S Code of Federal Regulations (CFR)
Part 200, *Uniform Administrative Requirements, Cost Principles,
and Audit Requirements for Federal Awards* (Uniform Guidance)? _____ Yes X No

Identification of Major Programs:

<u>Assistance Listing No.</u>	<u>Name of Federal Program</u>
66.458	Capitalization Grants for Clean Water State Revolving Funds

Dollar threshold used to distinguish between Type A and Type B program: \$750,000

Auditee qualified as a low-risk auditee? _____ Yes X No

VILLAGE OF PERRY, NEW YORK
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED MAY 31, 2023

Section II – Financial Statement Findings:

There were no financial statement findings for the year ended May 31, 2023.

Section III – Federal Award Findings and Questioned Costs:

There were no federal award findings or questioned costs noted for the year ended May 31, 2023.

Section IV – Prior Year Financial Statement Findings:

There were no financial statement findings noted for the year ended May 31, 2022.

Section V – Prior Year Award Findings and Questioned Costs:

There were no federal award findings or questioned costs notes for the year ended May 31, 2022.

VILLAGE OF PERRY, NEW YORK
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED MAY 31, 2023

<u>Federal Grantor/Pass-Through Grantor/ Program or Cluster Title</u>	<u>Federal Assistance Listing Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Program Expenditures</u>
U.S. Environmental Protection Agency: Clean Water State Revolving Fund Cluster: Pass-through NYS Environmental Facilities Corporation: Capitalization Grants for Clean Water State Revolving Funds	66.458	C8-6368-01-00	\$ 2,940,839
U.S. Department of Housing and Urban Development: Pass-Through NYS Division of Home and Community Renewal: Community Development Block Grant	14.228	897PF151-19	128,775
U.S. Department of Transportation: Direct Funding From: Highway Planning and Construction (Federal-Aid Highway Program)	20.205	N/A	<u>308,095</u>
			<u>\$ 3,377,709</u>

The accompanying notes are an integral part of the financial statements

VILLAGE OF PERRY, NEW YORK
NOTES TO SCHEDULE OF FEDERAL EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED MAY 31, 2023

NOTE 1 – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the “Schedule”) includes the federal grant activity of the Village of Perry, New York under programs of the federal government for the year ended May 31, 2023. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the “Uniform Guidance”). Because the Schedule presents only a selected portion of the operations of the Village of Perry, New York, it is not intended to, and does not, present the financial position, changes in net position, or cash flows of the Village of Perry, New York.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reports on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Federal grants received by the Village are subject to audit and adjustment. If any expenditure is disallowed by the grantor agencies as a result of such an audit, the grantor agencies could make claim for reimbursement, which would become a liability of the Village.

The Village of Perry, New York has elected not to use the 10-percent de minimis indirect cost rate allowable under the Uniform Guidance.



RESOLUTION AUTHORIZING USE OF AMERICAN RESCUE PLAN ACT FUNDS FOR PURCHASE OF DUMP TRUCK

WHEREAS, the Village of Perry was awarded \$357,742.50, in American Rescue Plan Act (ARPA) funds; and

WHEREAS, the Public Works Committee is requesting the use of ARPA funds towards the purchase of a used Dump Truck for the Department of Public Works amount not to exceed \$40,000.00; and

NOW, THEREFORE BE IT RESOLVED, that the Perry Village Board of Trustees hereby authorizes the use of ARPA funds purchase of a used Dump Truck for the Department of Public Works amount not to exceed \$40,000.00.

**VILLAGE OF PERRY VILLAGE BOARD
RESOLUTION SETTING A PUBLIC HEARING AND AUTHORIZING THE
EXPENDITURE OF \$40,000.00 FROM THE EQUIPMENT RESERVE FUND
SUBJECT TO PERMISSIVE REFERENDUM**

The Village Board of the Village of Perry met at a Village Board meeting at the Village Offices in the Village of Perry, New York on the 17th day of July 2023, commencing at 7:30 p.m. at which time and place the following members were:

Present: Mayor _____
Trustee _____
Trustee _____
Trustee _____

Absent:

WHEREAS, all Village Board Members, having due notice of said meeting, and that pursuant to Section 94 of the Public Officers Law (Public Meetings Law), said meeting was open to the general public and due and proper notice of the time and place whereof was given as required by law; and

WHEREAS, the Village of Perry, pursuant to Section 6-c of the General Municipal Law, duly established a Capital Reserve Fund on the 14th day of April 1999 to finance the cost of future acquisition of DPW, Fire and other equipment deemed necessary by the Village Board; and

WHEREAS, the Village Board of the Village of Perry has determined that it is necessary and in the best interests of said Village to purchase a Dump Truck for the Department of Public Works; and

WHEREAS, the Superintendent of Public Works has been authorized up to \$80,000.00 for the total purchase of the Dump Truck with \$40,000.00 funded through American Rescue Plan Act funding; and

WHEREAS, the available balance of the Capital Equipment Reserve Fund as of February 26, 2024 is \$161,741.69; and

NOW ON MOTION OF Trustee _____ which has been duly seconded by Trustee _____,

NOW, THEREFORE BE IT RESOLVED, that the Village Board of the Village of Perry has determined that it is in the best interest of said Village to purchase a Dump Truck for the Department of Public Works; and be it further

RESOLVED, that the Village Board of the Village of Perry will hold a public hearing on the proposed action on the 18th day of March, 2024 at 8:00p.m., at which time all interested parties and citizens for or against the proposed action will be heard; and

RESOLVED, that the Village Board of the Village of Perry authorizes the Mayor of the Village of Perry to, contingent upon the passage of the permissive referendum period required under law without petition for a permissive referendum, to expend \$40,000.00 from the Equipment Reserve fund for the purchase of a Dump Truck; and be it further

RESOLVED, that the Village Clerk hereby is directed to publish an abstract of this resolution concisely stating the purpose and effect thereof in the Village's Official newspaper within ten (10) days after the date of the adoption; and be it further

RESOLVED, that said resolution shall not take effect until thirty (30) days after its adoption or until approved by the affirmative vote of a majority of the qualified electors of the Village of Perry.

Aye: ____

Nay: ____

Quorum Present: ____ Yes ____ No

Dated:

SEAL

Christina Slusser, Village Clerk
Village of Perry



RESOLUTION APPROVING LETTER OF AGREEMENT WITH INDEPENDENT CONTRACTOR FOR LETCHWORTH GATEWAY VILLAGES, SARAH KEELER

WHEREAS, Letchworth Gateway Villages (“LGV”), has requested to contract with Sarah Keeler for professional services; and

WHEREAS, the agreement will be effective January 1, 2024 – June 30, 2024 for a total not to exceed \$3,000.00; and

BE IT RESOLVED, the Village of Perry Board hereby approves the Agreement with Sarah Keeler and authorizes the Mayor to execute the Letter of Agreement.

Letter of Agreement
January 1, 2024 – June 30, 2024

THIS AGREEMENT, made and entered into this ____ day of _____ 2024, between the **VILLAGE OF PERRY**, a municipal corporation with offices at 46 North Main Street, Perry, New York, and lead agent for the Letchworth Gateway Villages Project, the **VILLAGE OF GENESEO**, hereinafter referred to as “GATEWAY PARTNERS” and **SARAH KEELER**, with a mailing address of: _____, hereinafter referred to as “INDEPENDENT CONTRACTOR.”

THE PARTIES AGREE AS FOLLOWS:

WHEREAS, the INDEPENDENT CONTRACTOR will deliver services outlined in the Statement of Work in **Schedule A** attached and made part of this Agreement.

TERMS OF THE AGREEMENT

1. The INDEPENDENT CONTRACTOR agrees that over a six (6) month period commencing on January 1, 2024 and concluding on June 30, 2024, she will provide the services to this project listed in Schedule A; in accordance with the description set forth herein.
2. The INDEPENDENT CONTRACTOR shall be compensated a total not to exceed \$3,000.00 for this Agreement. Compensation terms detailed below.
 - \$150.00 flat rate for newsletter curation/copy
 - \$0.20 cents per word for original content
 - \$20.00 per business entries on the map
 - \$30.00 per hour for content editing
3. The INDEPENDENT CONTRACTOR shall voucher the Village of Perry on a bi-weekly basis to receive payment for services rendered. Invoices shall be itemized, detailing hours spent, and hours working on collective LGV projects. Invoices shall also summarize the work that has been undertaken in the period represented.
4. The INDEPENDENT CONTRACTOR shall report to the LETCHWORTH GATEWAY VILLAGES DIRECTOR. The contractor will report to the LGV ADVISORY BOARD through the DIRECTOR.
5. Any out of pocket costs associated with the project and requiring reimbursement from LGV must be approved by the DIRECTOR before incurring the expense, and shall be vouchered on a monthly basis by the INDEPENDENT CONTRACTOR, for reimbursement.
6. Upon any breach, default, or other defect of performance by the INDEPENDENT CONTRACTOR under this Agreement, LGV may cancel this Agreement by giving the INDEPENDENT CONTRACTOR ten (10) days written notice sent by mail. Upon exercising LGV’s right to cancel this Agreement, LGV shall pay all reasonable costs incurred

by the INDEPENDENT CONTRACTOR for work done pursuant to this Agreement, up to the date the notice of termination was received by the INDEPENDENT CONTRACTOR.

7. Upon termination or cancellation of this Agreement, all finished and unfinished work, and other property purchased by the INDEPENDENT CONTRACTOR with funds approved for this project pursuant to this Agreement shall become the property of LGV.
8. Confidentiality. During the term of this Agreement and at all times thereafter, the parties agree to hold in strictest confidence and to not disclose, furnish, communicate, make accessible to any person or use in any way, any Confidential Information (as such term is defined below). The Parties agree to refrain from such acts and omissions which would reduce the value of the Confidential Information to either party.
9. Definition of Confidential Information: For the purposes of this Agreement “Confidential Information shall mean all work products and other information provided by either party, which is not generally known to the public and which, if misused or disclosed, could reasonably be expected to adversely affect either party. Confidential Information shall not include any information which: (i) is or becomes publicly available through no fault of the parties; or (ii) can be reasonably demonstrated to have been known to either party independently of any disclosure by LGV or the independent contractor or prior to the development or knowledge of the information through the performance of the consulting services.
10. The relationship of the INDEPENDENT CONTRACTOR to LGV arising out of this Agreement shall be that of an independent contractor. The INDEPENDENT CONTRACTOR in accordance with her status as an independent contractor, covenants and agrees that she will conduct herself consistent with such status, that she will neither hold herself out as or claim to be an officer or employee of any of the three communities listed herein by reason hereof, that she will not by reason hereof make any claim, demand or application for any right or privilege applicable to an officer or employee of the three communities listed herein, including but not limited to worker’s compensation coverage, unemployment insurance benefits, social security coverage, or retirement membership or credit.
11. All personnel of the INDEPENDENT CONTRACTOR shall be within employ of the INDEPENDENT CONTRACTOR, which alone shall be responsible for their work, the direction thereof, and their compensation. Nothing in this Agreement shall impose any liability or duty on the communities listed herein, on account of any acts, omissions, liabilities or obligations of the INDEPENDENT CONTRACTOR or any person, firm, company, agency, association, corporation, or organization engaged by the INDEPENDENT CONTRACTOR as expert, consultant, independent contractor, specialist, trainee, employee, servant or agent, for taxes of any nature, including but not limited to, unemployment insurance and worker’s compensation, and the INDEPENDENT CONTRACTOR hereby agrees to indemnify and hold harmless the three communities listed herein against such liabilities.
12. The communities listed herein shall not be liable for any debts, liens or encumbrances incurred by the INDEPENDENT CONTRACTOR, and the INDEPENDENT CONTRACTOR agrees to indemnify and save harmless the communities listed herein against any and all claims, liability, losses, damages, costs or expenses which the three communities may hereafter incur,

suffer, or be required to pay by reason of any negligent or willful act or omission of the INDEPENDENT CONTRACTOR in the performance of this Agreement.

ENTIRE AGREEMENT

This agreement and SCHEDULE A constitute the entire agreement among the parties hereto regarding the subject matter hereof and supersedes all prior agreements (written or oral) which may have related in any way to the subject matter hereof. This agreement shall not be modified unless in writing and signed by all of the parties hereto in the same manner as this agreement is executed.

AUTHORITY FOR EXECUTION

Each party represents, warrants and covenants to the other that each party has obtained all requisite consents necessary to enter into this Agreement and to consummate the transactions contemplated hereby and that the undersigned has been duly authorized to execute and deliver any and all documents necessary to effectuate the terms and conditions hereof with copy of a certified resolution attached hereto as proof of the same.

IN WITNESS WHEREOF, the parties have duly executed and delivered this agreement the day and year first above written.

VILLAGE OF PERRY: for Letchworth Gateway Villages

By: _____
Frederic Hauser, MAYOR

By:  _____
Sarah Keeler, INDEPENDENT CONTRACTOR

Schedule A: Statement of Work

I. Services

Letchworth Gateway Villages (LGV) seeks the professional services of Sarah Keeler to provide the following services:

1. One (1) original article monthly (up to 600 words).
2. Intro to newsletter and intro to each content block, plus assistance with content creation (up to 400 original words/month) and design.
3. Social media assistance as needed to include tagging posts and sharing to personal feeds (does not include content curation or creation).
4. Copy for marketing materials, up to ~300 words.
5. Copyediting and revisions of site content-- up to an average of 8 hours per month



RESOLUTION AWARDING BID FOR THE CDBG STORMWATER IMPROVEMENTS PROJECT

WHEREAS, the Village of Perry opened bids for the CDBG Stormwater Improvements Project on February 22, 2024; and

WHEREAS, the Village received six bids and the lowest bidder including the Alternate Bid Items was D&H Excavating for a total of \$686,634.00; and

BE IT RESOLVED, that the Village of Perry Board of Trustees hereby awards D&H Excavating the Contract in the amount of \$686,634.00; and

BE IT FINALLY RESOLVED, that the Village of Perry Board of Trustees hereby authorizes the Mayor to execute the Notice of Award for the CDBG Stormwater Improvements Project.

NOTICE OF AWARD

Date of Issuance: February 26, 2024
Owner: Village of Perry
Engineer: MRB Group
Project: Watkins-Olin
Contract Name: Contract 1 General
Bidder: D&H Excavating, Inc.
Bidder's Address: 11939 Route 98 South Arcade, NY 14009
Owner's Project No.:
Engineer's Project No.: 1956.22001

You are notified that Owner has accepted your Bid dated **February 22, 2024**, for the above Contract, and that you are the Successful Bidder and are awarded a Contract for:

Base Bid Items, Conditional Bid Items, and Alternate Bid Items.

The Contract Price of the awarded Contract is **\$685,505.00 (Six hundred eighty-five thousand five hundred five dollars)**. Contract Price is subject to adjustment based on the provisions of the Contract, including but not limited to those governing changes, Unit Price Work, and Work performed on a cost-plus-fee basis, as applicable.

[One] unexecuted counterparts of the Agreement accompany this Notice of Award, and one copy of the Contract Documents accompanies this Notice of Award, or has been transmitted or made available to Bidder electronically.

Drawings will be delivered separately from the other Contract Documents.

You must comply with the following conditions precedent within 15 days of the date of receipt of this Notice of Award:

1. Deliver to Owner **[One]** counterparts of the Agreement, signed by Bidder (as Contractor).
2. Deliver with the signed Agreement(s) the Contract security (such as required performance and payment bonds) and insurance documentation, as specified in the Instructions to Bidders and in the General Conditions, Articles 2 and 6.
3. Other conditions precedent (if any): **[N/A]**

Failure to comply with these conditions within the time specified will entitle Owner to consider you in default, annul this Notice of Award, and declare your Bid security forfeited.

Within 10 days after you comply with the above conditions, Owner will return to you one fully signed counterpart of the Agreement, together with any additional copies of the Contract Documents as indicated in Paragraph 2.02 of the General Conditions.

Owner: **Village of Perry**

By (signature): _____

Name (printed): Rick Hauser

Title: Mayor

Copy: Engineer

February 28, 2024

Hon. Rick Hauser, Mayor
Village of Perry
46 N. Main Street
Perry, NY 14530

**RE: VILLAGE OF PERRY-WATKINS-OLIN STORMWATER IMPROVEMENTS
REVIEW AND SUMMARY OF BIDS
MRB GROUP PROJECT NO. 1956.22001**

Dear Mayor:

Bids were received on February 22, 2024, at 2:00 PM prevailing time at the Village of Perry Village Hall for the Watkins-Olin Stormwater Improvements Project. Six (6) bids were received; the apparent low bidder when considering only the Base Bid Items and Conditional Bid Items was Jeremy Burger at a price of \$499,411.17. However, if the Village selects to award the Alternate Bid Items, which remove the asphalt gutter restoration from the base bid and add re-installation of concrete curbing with open cut road restoration, the apparent low bidder is instead D&H Excavating, Inc. at a price of \$685,505.00.

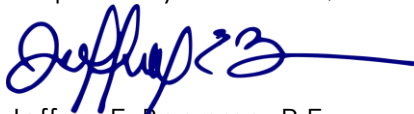
In reviewing the bid tabulation, Jeremy Burger had Base Bid Items and Conditional Bid Items totaling \$499,411.17 and Alternate Bid Items totaling positive \$191,930.00, for a Total Bid plus Alternates of \$691,341.17. D&H Excavating had Base Bid Items and Conditional Bid Items totaling \$686,634.00 and Alternative Bid Items totaling negative \$1,129.00, for a Total Bid plus Alternates of \$685,505.00. When asked about the negative Alternative Bid Items price, D&H Excavating explained that they were only interested in being awarded the Project if the concrete curb installation was included; their Bid was therefore structured to make awarding the Alternate Bid Items attractive to the Village if they were the apparent low bidder. Overall, the Itemized Unit Prices are in line with what we had estimated, and this Alternate Bid price represents a valuable addition to the Project. The full bid tabulation is attached for your review.

D&H Excavating is a construction company located in Arcade, NY that has successfully completed similar projects. We have discussed the project scope, bid amount, and project schedule with D&H Excavating to confirm that they understand the intent of the project. MRB Group has also contacted references of D&H Excavating from similar stormwater projects they have completed and the references all would work with D&H Excavating again if given the opportunity. We have found no reason to deny a contract to D&H Excavating for the General Contract.

Attached please find one (1) copy of the Notice of Award for the general contract. After the Village Board authorizes the award of contract, the Notice of Award must be signed as an original and returned to MRB Group. We will then forward the appropriate agreement forms to the contractor. The contractor will then have fifteen (15) days to return the signed agreements to MRB Group.

If you or anyone else should have any questions, please do not hesitate to contact our office.

Respectfully submitted,



Jeffrey E. Boorsma, P.E.

Attachments – Bid Summary Tabulation & Notice of Award

C: Samantha Marcy, Village Administrator
Christina Slusser, Village Clerk
Bill Davis, MRB Group

Village of Perry
Village Board Meeting
3/4/2024

Clerk/Deputy Treasurer Report

FY 2023-2024

Abstract # 19

Vouchers # 1451 - 1514

General Fund	\$ 28,852.23
Special Grant Fund	\$ -
Water Fund	\$ 9,284.83
Sewer Fund	\$ 14,500.31
Capital Projects Fund	\$ 3,932.50
Trust & Agency	\$ 1,120.58
Silver Lake Watershed Commission	\$ 37.99
Total	\$ 57,728.44

- Vouchers were audited by Trustee Draper
- Prepaid to avoid late fees \$ 3,326.24
- Breakdown of Capital Projects:
 - Lead Service Line Replacement \$ 250.00
 - I&I Study \$ 287.50
 - Storm Drainage Improvements \$ 920.00
 - WTP Project \$ 2,475.00