Village of Perry Board of Trustees

Village Board Meeting • Agenda • Monday, November 3, 2025 • 7:30 PM

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

1. Open Meeting and Pledge of Allegiance

2. Public Comment

3. Presentations & Board Actions
    a. Allied CPAs, PC – 2024-2025 Fiscal Year Audit Review
    b. Approval of Minutes – October 20, 2025
    c. Resolution Approving New York State Volunteer Firefighter Cancer Benefit Program
    d. Resolution Approving Treasury Management Services Agreement for ACH Origination
    e. Resolution Approving Chargepoint Quote for Commercial Cloud Plan and Maintenance and Management Plan
    f. Resolution Approving Lease with Quadient Leasing and Service Agreement with Lineage for Postage Machine

4. Clerk/Deputy Treasurer's Report

5. Department/Committee Reports

6. Trustee Reports

7. Executive Session

Village of Perry, New York

Financial Statements
As of May 31, 2025
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, 2025, 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, 2025, 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.

(Continued)

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)

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated DATE, 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.

Rochester, New York
DATE

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, 2025. Please read it in conjunction with the Village's basic financial statements following this section.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the Village exceeded liabilities and deferred inflows of resources at the close of the 2025 fiscal year by $24,407,227 (net position).
- The Village's total net position increased by $2,335,796.
- As of May 31, 2025, the Village's governmental funds reported combined fund balances of $1,949,832, an increase of $579,916 in comparison with the prior year.
- At the end of the fiscal year, unassigned fund balance for the general fund was $1,031,933.
- The Village's total outstanding long-term debt decreased by $184,237 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.

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 26-45 of this report.

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 $24,407,227 (net position) at the close of the most recent fiscal year.

Condensed Statement of Net Position as of May 31, 2025 and 2024

	Governmental Activities May 31, 2025	Business-Type Activities May 31, 2025	Total 2025	Governmental Activities May 31, 2024	Business-Type Activities May 31, 2024	Total 2024
Current and other assets	$ 2,207,711	$ 2,008,855	$ 4,216,566	$ 2,264,770	$ 1,913,039	$ 4,177,809
Capital assets, net	8,710,972	21,982,921	30,693,893	8,072,772	21,637,097	29,709,869
Total assets	10,918,683	23,991,776	34,910,459	10,337,542	23,550,136	33,887,678
Deferred outflows of resources	806,545	94,414	900,959	1,136,425	157,510	1,293,935
Long-term liabilities	1,835,386	2,060,597	3,895,983	1,892,798	2,160,937	4,053,735
Current and other liabilities	322,077	6,696,527	7,018,604	959,080	7,224,257	8,183,337
Total liabilities	2,157,463	8,757,124	10,914,587	2,851,878	9,385,194	12,237,072
Deferred inflows of resources	466,445	23,159	489,604	743,169	129,941	873,110
Net position:						
Net investment in capital assets	8,237,777	13,562,349	21,800,126	7,512,430	12,784,880	20,297,310
Restricted	431,333	284,977	716,310	303,517	264,474	567,991
Unrestricted	432,210	1,458,581	1,890,791	62,973	1,143,157	1,206,130
Total net position	$ 9,101,320	$ 15,305,907	$ 24,407,227	$ 7,878,920	$ 14,192,511	$ 22,071,431

GOVERNMENTAL-WIDE FINANCIAL ANALYSIS

- The largest portion of the Village's net position of $21,800,126 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 $716,310, which reflects amounts that are subjected to external restrictions on how they may be used.

Governmental activities

Governmental activities increased the Village's net position by $1,222,400. Business-type activities consisting of the water and sewer funds, increased the Village's total net position by $1,113,396.

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

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues:						
Program revenues:						
Charges for services	$ 333,530	$ 295,882	$ 1,950,712	$ 2,046,001	$ 2,284,242	$ 2,341,883
Operating grants and contributions	344,907	261,883	-	-	344,907	261,883
Capital grants and contributions	779,234	242,405	521,984	1,000,000	1,301,218	1,242,405
General revenues:						
Real property taxes and tax items	2,377,186	2,384,337	-	-	2,377,186	2,384,337
Sales tax and franchises	77,138	75,807	-	-	77,138	75,807
Interest income	120,255	104,556	62,901	39,879	183,156	144,435
Rental income	35,128	29,800	-	-	35,128	29,800
Sale of property	570	13,867	17,278	217,702	17,848	231,569
Grants and contirbutions	14,100	39,300	-	-	14,100	39,300
Miscellaneous income	91,260	49,988	-	-	91,260	49,988
Total revenues	4,173,308	3,497,825	2,552,875	3,303,582	6,726,183	6,801,407
Expenses:						
General governmental support	683,126	607,561	-	-	683,126	607,561
Public safety	1,245,501	1,266,029	-	-	1,245,501	1,266,029
Transportation	715,809	576,862	-	-	715,809	576,862
Economic assistance and opportunity	8,787	10,049	-	-	8,787	10,049
Culture and recreation	196,642	223,646	-	-	196,642	223,646
Home and community service	101,043	230,174	-	-	101,043	230,174
Business-type Expenses	-	-	1,439,479	1,465,260	1,439,479	1,465,260
Total expenses	2,950,908	2,914,321	1,439,479	1,465,260	4,390,387	4,379,581
Change in net position	1,222,400	583,504	1,113,396	1,838,322	2,335,796	2,421,826
Net position - beginning	7,878,920	7,295,416	14,192,511	12,354,189	22,071,431	19,649,605
Net Position - ending	$ 9,101,320	$ 7,878,920	$ 15,305,907	$ 14,192,511	$ 24,407,227	$ 22,071,431

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, 2025, the Village's governmental funds reported combined fund balances of $1,949,832, an increase of $579,944 in comparison with the prior year. Of the combined fund balances, $1,031,933 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 $431,333. *Restricted fund balance* represents amounts restricted by outside sources in the amount of $486,566.

The general fund is the chief operating fund of the Village. At May 31, 2025, unassigned fund balance of the general fund was $1,031,933 while the total fund balance was $1,597,248. 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 $4,173,308 in the fiscal year ended May 31, 2025, which represents an increase of 19.31% from the fiscal year ended May 31, 2024.

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, 2025 Amount	Percent of Total	Total Governmental May 31, 2024 Amount	Amount of Increase (Decrease)	Percent of Increase (Decrease)
Revenues:					
Real property taxes	$ 2,294,135	55%	$ 2,313,969	$ (19,834)	-1%
Payment in lieu of taxes	54,543	1%	53,578	965	2%
Other tax items	10,903	0%	-	10,903	0%
Interest and penalties on property taxes	17,605	0%	16,790	815	5%
Sales tax and franchises	77,138	2%	75,807	1,331	2%
Departmental income	25,151	1%	23,897	1,254	5%
Intergovernmental charges	149,192	4%	162,337	(13,145)	-8%
Interest income	149,654	4%	128,957	20,697	16%
Rental income	4,800	0%	4,800	-	0%
Licenses and permits	75	0%	75	-	0%
Fines	170,235	4%	121,467	48,768	40%
Insurance recoveries	73,349	2%	15,011	58,338	389%
Miscellaneous	18,481	0%	78,901	(60,420)	-77%
Grants and contributions	14,100	0%	81,800	(67,700)	-83%
State aid	234,648	6%	188,739	45,909	24%
Federal aid	879,299	21%	231,697	647,602	280%
	$ 4,173,308		$ 3,497,825	$ 675,483	

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

- Insurance recoveries increased due to two vehicles that were totaled during the year.
- State aid increased due to more funds made available in the form of consolidated highway aid as well as for capital project funding in the prior period.
- The federal aid increased, consisting mostly of funding related capital projects, due to timing of the completion of the projects.
- Grants and contributions decreased compared to the prior year due to a one-time grant received from foundation.

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, 2025	Percent of Total	Total Business-Type Activities May 31, 2024	Amount of Increase (Decrease)	Percent of Increase (Decrease)
Revenues:					
Charges for services	$ 1,950,712	76%	$ 2,046,001	$ (95,289)	-5%
Interest	62,901	2%	39,879	23,022	58%
Grants	521,984	20%	1,000,000	(478,016)	0%
Refund of prior year expenditures	17,278	1%	217,702	(200,424)	0%
Total Revenues	$ 2,552,875		$ 3,303,582	$ (750,707)	

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

- The charges for services decreased due to a decrease in user fees for the water and sewer.
- Grants decreased due to availability of funds for the upgrade of sewer infrastructure.

EXPENDITURES BY FUNCTION

Governmental Funds

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

	Total Governmental May 31, 2025 Amount	Percent of Total	Total Governmental May 31, 2024 Amount	Amount of Increase (Decrease)	Percent of Increase (Decrease)
Expenditures:					
General government support	$ 610,319	17%	$ 541,562	$ 68,757	13%
Public Safety	811,171	22%	722,406	88,765	12%
Transportation	844,444	23%	670,092	174,352	26%
Economic assistance and opportunity	8,787	0%	10,049	(1,262)	-13%
Culture and recreation	152,597	4%	173,593	(20,996)	-12%
Home and community service	90,517	3%	220,495	(129,978)	-59%
Employee benefits	587,175	16%	482,666	104,509	22%
Debt service:					
Serial bond	90,006	2%	120,901	(30,895)	-26%
Interest	18,749	1%	19,084	(335)	-2%
Capital outlays	394,358	11%	623,319	(228,961)	-37%
Total Expenditures	$ 3,608,123		$ 3,584,167	$ 23,956	

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

- General government support and public safety increased due to acquisition of capital assets and increase in wage rate for the personnel.
- Transportation increased due to permanent improvements for local street and improvement of the Village.
- Capital outlays decreased due to acquisitions of capital assets in the prior year that were not going to recur.

EXPENDITURES BY FUNCTION

Business-Type Funds

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

	May 31, 2025 Amount	Percent of Total	May 31, 2024 Amount	Amount of Increase (Decrease)	Percent of Increase (Decrease)
Operating Expenditures					
Administration	$ 193,088	13%	$ 167,578	$ 25,510	15%
Water source and supply	238,869	17%	208,572	30,297	15%
Water purification	84,101	6%	74,062	10,039	14%
Water transmission and distribution	80,184	6%	58,527	21,657	37%
Sanitary sewer	90,673	6%	51,504	39,169	76%
Sewage treatment and disposal	455,536	32%	561,880	(106,344)	-19%
Insurance	56,000	4%	42,000	14,000	33%
Employee benefits	138,223	10%	197,463	(59,240)	-30%
Depreciation	88,930	6%	87,549	1,381	2%
Non-Operating Expenditures					
Interest expense	13,875	1%	16,125	(2,250)	-14%
Total Expenditures	$ 1,439,479		$ 1,465,260	$ (25,781)	

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

- Sewage treatment and disposal decreased from the prior period due to repairs and other maintenance decreased during the current year.

STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

Governmental Funds

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

	Major Funds			
	General Fund	Special Grant Fund	Capital Projects	Total
Fund balance at May 31, 2023	$ 1,071,574	$ 226,640	$ 115,280	$ 1,413,494
Revenues	3,215,275	143,174	139,376	3,497,825
Expenditures	2,822,819	138,029	623,319	3,584,167
Excess (deficiency) of revenues over expenditures	392,456	5,145	(483,943)	(86,342)
Other financing sources, net	-	-	42,736	42,736
Fund balance at May 31, 2024	1,464,030	231,814	(325,928)	1,369,916
Revenues	3,378,927	5,147	789,234	4,173,308
Expenditures	3,213,036	729	394,358	3,608,123
Excess (deficiency) of revenues over expenditures	165,891	4,418	394,876	565,185
Other financing sources, net	(32,673)	-	47,404	14,731
Fund balance at May 31, 2025	$ 1,597,248	$ 236,232	$ 116,352	$ 1,949,832

DRAFT

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, 2025, amounted to $8,710,972 (net of accumulated depreciation and amortization). The Village's investment in capital assets for its business-type activities amounted to $21,982,921 (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	
	2025	2024	2025	2024	2025	2024
Construction in process	$ 68,628	$ 603,819	$ 13,645,459	$ 13,260,253	$ 13,714,087	$ 13,864,072
Land	876,068	876,068	3,581,732	3,581,732	4,457,800	4,457,800
Buildings	1,404,579	1,349,968	2,557,156	2,533,358	3,961,735	3,883,326
Land improvements	337,365	337,365	227,204	227,204	564,569	564,569
Equipment and vehicles	4,293,441	4,180,124	1,410,350	1,384,600	5,703,791	5,564,724
Infastructure	15,651,223	14,503,536	6,554,783	6,554,783	22,206,006	21,058,319
Right-of-use assets	186,235	186,235	-	-	186,235	186,235
Less: Accumulated Depreciation & Amortization	(14,106,567)	(13,964,343)	(5,993,763)	(5,904,833)	(20,100,330)	(19,869,176)
Total capital assets, net	$ 8,710,972	$ 8,072,772	$ 21,982,921	$ 21,637,097	$ 30,693,893	$ 29,709,869

Long-term Debt

At May 31, 2025, the Village had total long-term notes payable outstanding of $2,237,880 as compared to $2,422,117 in the prior year. The amount is comprised of bonds. During 2024, the Village retired long-term debt amounting to $184,237.

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, 2025, the Village exhausted 22.80% of its constitutional debt capacity and had the authority to issue up to an additional $8.2 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, 2025

	Governmental Activities	Business-Type Activities	Total
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
CURRENT ASSETS			
Cash, including time deposits	$ 2,019,235	$ 1,738,588	$ 3,757,823
Other recievable	139,049	151,856	290,905
Due from (to) other funds	30,674	(30,674)	-
Due from other governments	3,093	149,085	152,178
TOTAL CURRENT ASSETS	2,192,051	2,008,855	4,200,906
NON-CURRENT ASSETS			
Rehabilitation loans receivable, net	15,660	-	15,660
Capital assets, net of depreciation	8,555,777	21,982,921	30,538,698
Right-of-use assets, net of amortization	155,195	-	155,195
TOTAL ASSETS	10,918,683	23,991,776	34,910,459
DEFERRED OUTFLOW OF RESOURCES			
Pensions	806,545	94,414	900,959
TOTAL DEFERRED OUTFLOW OF RESOURCES	806,545	94,414	900,959
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 11,725,228	$ 24,086,190	$ 35,811,418
LIABILITIES, DEFFERED INFLOWS OF RESOURCES AND NET POSITION			
CURRENT LIABILITIES			
Accounts payable	$ 101,667	$ 52,271	$ 153,938
Accrued expenses	47,750	14,910	62,660
Current portion of bonds payable	45,000	120,280	165,280
Bond anticipation notes	-	6,500,692	6,500,692
Deferred revenues	108,462	-	108,462
Compensated absences, current portion	4,198	4,417	8,615
TOTAL CURRENT LIABILITIES	307,077	6,692,570	6,999,647
NON-CURRENT LIABILITIES			
Bonds payable, net of current portion	273,000	1,799,600	2,072,600
Lease liabilities, net of current portion	152,819	-	152,819
Net pension liabilitiy, proportionate share	1,381,951	248,542	1,630,493
Compensated absences, net of current portion	42,616	16,412	59,028
TOTAL LIABILITIES	2,157,463	8,757,124	10,914,587
DEFERRED INFLOW OF RESOURCES			
Pensions	466,445	23,159	489,604
TOTAL DEFERRED INFLOW OF RESOURCES	466,445	23,159	489,604
NET POSITION			
Investment in capital assets, net of related debt	8,237,777	13,562,349	21,800,126
Restricted	431,333	284,977	716,310
Unrestricted	432,210	1,458,581	1,890,791
TOTAL NET POSITION	9,101,320	15,305,907	24,407,227
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	$ 11,725,228	$ 24,086,190	$ 35,811,418

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, 2025

		PROGRAM REVENUE			NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION		
FUNCTIONS/PROGRAMS	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
Governmental activities							
General governmental support	$ 683,126	$ 245,715	$ 158,386	$ 778,841	$ 499,816	$ -	$ 499,816
Public safety	1,245,501	61,260	10,194	-	(1,174,047)	-	(1,174,047)
Transportation	715,809	20,490	176,327	-	(518,992)	-	(518,992)
Economic assistance and opportunity	8,787	-	-	-	(8,787)	-	(8,787)
Culture and recreation	196,642	4,565	-	-	(192,077)	-	(192,077)
Home and community service	101,043	1,500	-	393	(99,150)	-	(99,150)
Total governmental activities	2,950,908	333,530	344,907	779,234	(1,493,237)	-	(1,493,237)
Business-type activities							
Water	631,680	798,858	-	388,400	-	555,578	555,578
Sewer	807,799	1,151,854	-	133,584	-	477,639	477,639
Total business-type activities	1,439,479	1,950,712	-	521,984	-	1,033,217	1,033,217
Total governmental	$ 4,390,387	$ 2,284,242	$ 344,907	$ 1,301,218	(1,493,237)	1,033,217	(460,020)
General revenue:							
Property taxes, including interest and penalties					2,322,643	-	2,322,643
Sales tax and franchises					77,138	-	77,138
Payment in lieu of taxes					54,543	-	54,543
Interest income					120,255	62,901	183,156
Rental income					35,128	-	35,128
Sales of property and compensation for loss					570	17,278	17,848
Grants and contributions					14,100	-	14,100
Miscellaneous income					91,260	-	91,260
Total general revenue					2,715,637	80,179	2,795,816
Change in net position					1,222,400	1,113,396	2,335,796
Net position - beginning					7,878,920	14,192,511	22,071,431
NET POSITION, ENDING					$ 9,101,320	$ 15,305,907	$ 24,407,227

The accompanying notes are an integral part of the financial statements

VILLAGE OF PERRY, NEW YORK
BALANCE SHEET
GOVERNMENTAL FUNDS
AS OF MAY 31, 2025

	General Fund	Special Grant Fund	Capital Projects	Total Governmental Funds
ASSETS				
Cash, including time deposits	$ 1,657,450	$ 120,418	$ 241,367	$ 2,019,235
Loans receivable, net	-	15,660	-	15,660
Due from/(due to) other funds, net	42,099	88,526	(99,951)	30,674
Due from other governments	3,093	-	-	3,093
Other receivables	127,049	12,000	-	139,049
TOTAL ASSETS	$ 1,829,691	$ 236,604	$ 141,416	$ 2,207,711
LIABILITIES				
Accounts payable	$ 76,603	$ -	$ 25,064	$ 101,667
Accrued expenses	47,750	-	-	47,750
Deferred revenues	108,090	372	-	108,462
TOTAL LIABILITIES	232,443	372	25,064	257,879
FUND BALANCES				
Restricted:				
Capital	486,566	-	-	486,566
Assigned appropriated	78,749	-	-	78,749
Assigned unappropriated	-	236,232	116,352	352,584
Unassigned	1,031,933	-	-	1,031,933
TOTAL FUND BALANCES	1,597,248	236,232	116,352	1,949,832
TOTAL LIABILITIES AND FUND BALANCE	$ 1,829,691	$ 236,604	$ 141,416	$ 2,207,711

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, 2025

Total fund balances - governmental funds	$ 1,949,832
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	22,631,304
Cost of right-of-use assets	186,235
Accumulated depreciation	(14,075,527)
Accumulated amortization	(31,040)
Long-term liabilities not due and payable in the current period and therefore not reported in the funds:	
Bonds payable	(318,000)
Lease liabilities	(152,819)
Net pension liability	(1,381,951)
Compensated absences	(46,814)
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	806,545
Deferred inflow of resources	(466,445)
NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 9,101,320

VILLAGE OF PERRY, NEW YORK
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED MAY 31, 2025

	General Fund	Special Grant Fund	Capital Projects	Total All Governmental Funds
REVENUE				
Real property taxes	$ 2,294,135	$ -	$ -	$ 2,294,135
Payment in lieu of taxes	54,543	-	-	54,543
Other tax items	10,903	-	-	10,903
Interest and penalties on property taxes	17,605	-	-	17,605
Sales tax and franchises	77,138	-	-	77,138
Departmental income	24,222	929	-	25,151
Intergovernmental charges	149,192	-	-	149,192
Use of money and property	154,336	118	-	154,454
Licenses and permits	75	-	-	75
Fines	170,235	-	-	170,235
Sales of property and compensation for loss	73,349	-	-	73,349
Miscellaneous	18,481	-	-	18,481
Grants and contributions	-	4,100	10,000	14,100
State aid	222,735	-	11,913	234,648
Federal aid	111,978	-	767,321	879,299
TOTAL REVENUE	3,378,927	5,147	789,234	4,173,308
EXPENDITURES				
General governmental support	610,319	-	-	610,319
Public safety	811,171	-	-	811,171
Transportation	844,444	-	-	844,444
Economic assistance and opportunity	8,058	729	-	8,787
Culture and recreation	152,597	-	-	152,597
Home and community service	90,517	-	-	90,517
Employee benefits	587,175	-	-	587,175
Debt service:				
Serial bond	90,006	-	-	90,006
Interest	18,749	-	-	18,749
Capital outlays	-	-	394,358	394,358
TOTAL EXPENDITURES	3,213,036	729	394,358	3,608,123
Excess (deficiency) of revenue over expenditures	165,891	4,418	394,876	565,185
OTHER FINANCIAL SOURCES				
BANs redeemed from appropriations	-	-	14,731	14,731
Interfund transfers - in	-	-	32,673	32,673
Interfund transfers - out	(32,673)	-	-	(32,673)
TOTAL OTHER FINANCIAL SOURCES	(32,673)	-	47,404	14,731
Net changes in fund balance	133,218	4,418	442,280	579,916
Fund balance (deficit) - beginning of year	1,464,030	231,814	(325,928)	1,369,916
FUND BALANCE - END OF YEAR	$ 1,597,248	$ 236,232	$ 116,352	$ 1,949,832

The accompanying notes are an integral part of the financial statements

VILLAGE OF PERRY, NEW YORK
RECONCILIATION OF THE CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
TO THE CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES
YEAR ENDED MAY 31, 2025

Net change in fund balances - total governmental funds	$ 579,916
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	814,942
Depreciation expense	(164,326)
Amortization expense	(12,416)
Long-term leases are not recorded in the governmental funds but increase long-term liabilities in the Statement of Net Position	15,279
Redemption of bond anticipation notes recorded as expense in the governmental fund, but not in the Statement of activity	14,731
Proceeds of bond anticipation notes recorded in the governmental fund, but not in the Statement if activity	(14,731)
Repayment of long-term notes recorded as expense in the governmental fund, but not in the Statement of Net Position	60,000
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	(50,417)
Compensated absences recorded as liability in the Statement of Net Position - governmental activities but not in the government funds	(20,578)
CHANGE IN NET POSITION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS	$ 1,222,400

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VILLAGE OF PERRY, NEW YORK
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
AS OF MAY 31, 2025

	Business-Type Activities		Total
	Water Fund	Sewer Fund	Business-Type Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
CURRENT ASSETS			
Cash, including time deposits	$ 1,108,262	$ 630,326	$ 1,738,588
Accounts receivable	55,036	96,820	151,856
Due from other governments	53,614	95,471	149,085
TOTAL CURRENT ASSETS	1,216,912	822,617	2,039,529
NON-CURRENT ASSETS			
Capital assets, net of depreciation	2,233,092	19,749,829	21,982,921
TOTAL ASSETS	3,450,004	20,572,446	24,022,450
DEFERRED OUTFLOW OF RESOURCES			
Pensions	47,603	46,811	94,414
TOTAL DEFERRED OUTFLOW OF RESOURCES	47,603	46,811	94,414
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 3,497,607	$ 20,619,257	$ 24,116,864
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION			
CURRENT LIABILITIES			
Account payable	$ 25,808	$ 26,463	$ 52,271
Accrued expenses	7,516	7,394	14,910
Due to other funds	18,997	11,677	30,674
Bond anticipation notes	-	6,500,692	6,500,692
Current portion of bonds payable	40,000	80,280	120,280
Compensated absences - current portion	3,017	1,400	4,417
TOTAL CURRENT LIABILITIES	95,338	6,627,906	6,723,244
NON-CURRENT LIABILITIES			
Bonds payable, net of current portion	215,000	1,584,600	1,799,600
Net pension liability, proportionate share	125,314	123,228	248,542
Compensated absences	12,266	4,146	16,412
TOTAL LIABILITIES	447,918	8,339,880	8,787,798
DEFERRED INFLOW OF RESOURCES			
Pensions	11,677	11,482	23,159
TOTAL DEFERRED INFLOW OF RESOURCES	11,677	11,482	23,159
NET POSITION			
Net Invested in capital assets	1,978,092	11,584,257	13,562,349
Restricted:			
Capital	99,669	185,308	284,977
Assigned appropriated	32,228	-	32,228
Assigned unappropriated	928,023	498,330	1,426,353
TOTAL NET POSITION	3,038,012	12,267,895	15,305,907
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 3,497,607	$ 20,619,257	$ 24,116,864

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, 2025

	Business-Type Activities		Total
	Water Fund	Sewer Fund	Business-Type Activities
OPERATING REVENUE			
User fees	$ 779,726	$ 1,028,693	$ 1,808,419
Services for other governments	9,998	108,602	118,600
Penalties and interest	9,134	14,559	23,693
TOTAL OPERATING REVENUE	798,858	1,151,854	1,950,712
OPERATING EXPENSES			
Administration	87,444	105,644	193,088
Water source and supply	238,869	-	238,869
Water purification	84,101	-	84,101
Water transmission and distribution	80,184	-	80,184
Sanitary sewer	-	90,673	90,673
Sewage treatment and disposal	-	455,536	455,536
Insurance	28,000	28,000	56,000
Employee benefits	71,891	66,332	138,223
Depreciation	27,316	61,614	88,930
TOTAL OPERATING EXPENSES	617,805	807,799	1,425,604
NET OPERATING INCOME	181,053	344,055	525,108
NON-OPERATING REVENUE (EXPENSES)			
Federal aid	388,400	-	388,400
State aid	-	133,584	133,584
Interest income	36,721	26,180	62,901
Interest expense	(13,875)	-	(13,875)
Miscellaneous income	-	17,278	17,278
TOTAL NON-OPERATING REVENUE (EXPENSES), NET	411,246	177,042	588,288
CHANGE IN NET POSITION	592,299	521,097	1,113,396
Net position - beginning	2,445,713	11,746,798	14,192,511
NET POSITION - END OF YEAR	$ 3,038,012	$ 12,267,895	$ 15,305,907

VILLAGE OF PERRY, NEW YORK
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED MAY 31, 2025

	Water Fund	Sewer Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received for services provided	$ 840,649	$ 1,129,120	$ 1,969,769
Cash payments to suppliers for goods and services	(568,324)	(662,593)	(1,230,917)
Cash payments to employees	(81,104)	(76,908)	(158,012)
NET CASH FLOW FROM OPERATING ACTIVITIES	191,221	389,619	580,840
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Bond anticipation notes	-	(307,408)	(307,408)
Due from other governments	18,935	8,290	27,225
Interfund transfer	4,957	294	5,251
NET CASH FROM CAPITAL AND RELATED FINANCING ACTIVITIES	23,892	(298,824)	(274,932)
CASH FLOWS FROM INVESTING ACTIVITIES			
Principal payments on debt	(45,000)	(79,237)	(124,237)
Interest paid on debt	(13,875)	-	(13,875)
Increase in capital assets	(339,588)	(95,166)	(434,754)
Miscellaneous income	-	17,278	17,278
Federal aid	388,400	-	388,400
State aid	-	133,584	133,584
Interest income	36,721	26,180	62,901
NET CASH PROVIDED BY INVESTING ACTIVITIES	26,658	2,639	29,297
NET CHANGE IN CASH	241,771	93,434	335,205
CASH - BEGINNING	866,491	536,892	1,403,383
CASH - ENDING	$ 1,108,262	$ 630,326	$ 1,738,588
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			
Operating income	$ 181,053	$ 344,055	$ 525,108
Adjustments to reconcile operating income to net cash flows from operating activities:			
Depreciation	27,316	61,614	88,930
Changes in assets and liabilities:			
Change in accounts receivable	41,791	(5,456)	36,335
Change in deferred outflows of resources	31,050	32,046	63,096
Change in accounts payable	(51,005)	16,092	(34,913)
Other current liabilities	1,279	1,168	2,447
Deferred revenues	-	(17,278)	(17,278)
Change in compensated absences	(3,576)	(3,205)	(6,781)
Change in net pension liabilities	16,523	14,155	30,678
Change in deferred inflows of resources	(53,210)	(53,572)	(106,782)
	$ 191,221	$ 389,619	$ 580,840

VILLAGE OF PERRY, NEW YORK
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
MAY 31, 2025

		Fund
ASSETS		
Cash and cash equivalents		$ 171,519
	TOTAL ASSETS	$ 171,519
LIABILITIES		
Agency liabilities		$ 171,519
	TOTAL LIABILITIES	$ 171,519

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, 2025

		Fund
ADDITIONS		
Contributions		$ 72,774
	TOTAL ADDITIONS	72,774
DEDUCTIONS		
Contributions returned		53,124
	TOTAL DEDUCTIONS	53,124
Change in net position		19,649
Net positions - beginning of year		151,870
Net Position - end of year		$ 171,519

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The accompanying notes are an integral part of the financial statements

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.

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.

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 our 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.

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

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.

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 DATE, which is the date the financial statements are available to be issued.

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 changed 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.

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, 2024 is 43 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 December 31, 2024 is 83 days.

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).

NOTE 4 – CAPITAL ASSETS

Capital asset activity for the year ended May 31, 2025 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Construction in process	$ 603,819	$ 334,451	$ (869,642)	$ 68,628
Land	876,068	-	-	876,068
Buildings	1,349,968	54,611	-	1,404,579
Land Improvements	337,365	-	-	337,365
Equipment & vehicles	4,180,124	223,143	(109,826)	4,293,441
Infrastructure	14,503,536	1,147,687	-	15,651,223
Right-of-use assets	186,235	-	-	186,235
	22,037,115	1,759,892	(979,468)	22,817,539
Less: accumulated depreciation	(13,945,719)	(164,326)	34,518	(14,075,527)
Less: accumulated amortization, right-of-use assets	(18,624)	(12,416)	-	(31,040)
Governmental activities capital assets, net	$ 8,072,772	$ 1,583,150	$ (944,950)	$ 8,710,972
Business-Type Activities				
Water Fund:				
Construction in process	$ 92,958	$ 304,180		$ 397,138
Land	783,404	-	-	783,404
Buildings	549,609	15,158	-	564,767
Land Improvements	34,831	-	-	34,831
Equipment & vehicles	735,262	20,250	-	755,512
Infrastructure	1,471,514	-	-	1,471,514
	3,667,578	339,588	-	4,007,166
Less: accumulated depreciation	(1,746,758)	(27,316)	-	(1,774,074)
Water fund capital assets, net	1,920,820	312,272	-	2,233,092
Sewer Fund:				
Construction in process	13,167,295	81,026	-	13,248,321
Land	2,798,328	-	-	2,798,328
Buildings	1,983,749	8,640	-	1,992,389
Land Improvements	192,373	-	-	192,373
Equipment & vehicles	649,338	5,500	-	654,838
Infrastructure	5,083,269	-	-	5,083,269
	23,874,352	95,166	-	23,969,518
Less: accumulated depreciation	(4,158,075)	(61,614)	-	(4,219,689)
Sewer fund capital assets, net	19,716,277	33,552	-	19,749,829
Business-type activities, net	$ 21,637,097	$ 345,824	$ -	$ 21,982,921

NOTE 4 - CAPITAL ASSETS (cont'd)

Depreciation and amortization expense was charged to functions as follows:

Governmental Activities:	
Depreciation:	
General government	$ 24,224
Public safety	67,414
Transportation	71,337
Culture and recreation	942
Home and community	409
Total governmental activities depreciation expense	$ 164,326
Amortization:	
Public safety	$ 12,416
Business-type activities:	
Depreciation:	
Water	$ 27,316
Sewer	61,614
Total business-type activities depreciation expense	$ 88,930

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.

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.

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 retire 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:

	ERS	PFRS
Year 2025	$ 125,184	$ 140,542
Year 2024	$ 106,950	$ 99,090
Year 2023	$ 96,954	$ 110,382

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, 2025, the Village reported a combined net liability of $489,604 for its proportionate share of the net pension liability. The net pension liability was measured as of March 31, 2025, 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, 2025, the Village's proportionate share was 0.0031194 percent, an increase of 0.01 percent, for the ERS system and 0.0180298 percent, a decrease of 0.59 percent, for the PFRS system.

For the year ended May 31, 2025, the Village recognized total pension expense of $265,726. At May 31, 2025, 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	$ 132,752	$ 364,946	$ 6,262	$ -
Changes of assumptions	22,430	164,524	-	-
Net difference between projected and actual earnings on pension plan investments	41,962	42,113	-	-
Change in portion and differences between employer contributions and proportionate share of contribtuions	6,028	126,204	43,574	439,768
	$ 203,172	$ 697,787	$ 49,836	$ 439,768

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,	2026	$ 80,667	$ 220,678	$ 301,345
	2027	126,792	103,577	230,369
	2028	(54,156)	(59,332)	(113,488)
	2029	33	7,327	7,360
	2030	-	(14,230)	(14,230)
	Thereafter	-	-	-

NOTE 5 - PENSION PLANS (cont'd)

Actuarial Assumptions

The total pension liability at March 31, 2025 was determined by using an actuarial valuation as of April 1, 2024, with update procedures used to roll forward the total pension liability to March 31, 2025. The actuarial valuation used the following actuarial assumptions.

	ERS	PFRS
Inflation	2.9%	2.9%
Salary increases	4.3%	6.0%
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-2021.

The actuarial assumptions used in the April 1, 2024 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, 2025 are summarized below:

Asset Class	Target allocation	Long-term expected real rate of return
Domestic equity	25%	3.54%
International equity	14	6.57
Private equity	15	7.25
Real estate	12	4.95
Opportunistic/ARS portfolio	3	5.25
Credit	4	5.40
Real assets	4	5.55
Fixed Income	22	2.00
Cash	1	0.25
	100%	

The real rate of return is net of the long-term inflation assumption of 2.90%.

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.

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:

	1% Decrease (4.90%)	Current Assumption (5.90%)	1% Increase (6.90%)
Village's proportionate share of the net pension liability (asset) - ERS	$ 1,547,909	$ 534,845	$ (311,064)
Village's proportionate share of the net pension liability - PFRS	$ 2,310,221	$ 1,095,648	$ 93,193

Pension Plan Fiduciary Net Position
The components of the current-year net pension liability of the employers as of March 31, 2025 were as follows:

	Employees' Retirement System (Dollars in thousands)	Police and Fire Retirement System (Dollars in thousands)
Employers' total pension liability	$ 247,600,239	$ 48,718,477
Fiduciary net position	230,454,512	42,641,620
Employers' net pension (asset) liability	$ 17,145,727	$ 6,076,857
Ratio of fiduciary net position to the Employers' total pension liability	93.08%	87.53%

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, 2025, the Village held bond anticipations notes outstanding of $6,500,692, relating to waste water treatment capital upgrades.

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.

NOTE 7 - LONG-TERM DEBT (cont'd)

Serial bond activity for the year ended May 31, 2025 was as follows:

	Balance May 31, 2024	Additions	Payments	Balance May 31, 2025	Due Within One Year
Serial Bonds	$ 2,422,117	$ -	$ (184,237)	$ 2,237,880	$ 165,280
Total long-term debt	$ 2,422,117	$ -	$ (184,237)	$ 2,237,880	$ 165,280

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

Year	Principal	Interest	Total
2026	$ 165,280	$ 20,025	$ 185,305
2027	166,280	16,909	183,189
2028	167,280	13,771	181,051
2029	158,280	10,859	169,139
2030	159,280	8,176	167,456
2031 - 35	542,400	11,392	553,792
2036 - 40	403,400	736	404,136
2041 - 45	396,400	-	396,400
2046 - 50	79,280	-	79,280
Totals	$ 2,237,880	$ 81,868	$ 2,319,748

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	$ 53,846	$ 20,578	$ (6,781)	$ 67,643	$ 8,615

NOTE 9 - INTERFUND ACTIVITY

Interfund receivables, payables, revenues and expenditures at May 31, 2025 were as follows:

	Interfund Receivables	Interfund Payables	Transfers In	Transfers Out
General	$ 42,099	$ -	-	(32,673)
Special grant	88,526	-	-	-
Capital projects	-	(99,951)	32,673	-
Water	-	(18,997)	-	-
Sewer	5,693	(17,370)	-	-
	$ 136,318	$ (136,318)	$ 32,673	$ (32,673)

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:

	General Fund	Special Grant Fund	Capital Projects	Water Fund	Sewer Fund	Total Governmental Funds
Restricted:						
Capital reserves:						
Repairs	$ 77,081	$ -	$ -	$ -	$ -	$ 77,081
Fire appaaratus	85,321	-	-	-	-	85,321
Equipment	243,358	-	-	-	-	243,358
Parks	37,104	-	-	-	-	37,104
Employee liability	43,702	-	-	-	-	43,702
Capital improvements:						
Water	-	-	-	99,669	-	99,669
Sewer	-	-	-	-	185,308	185,308
Total restricted	486,566	-	-	99,669	185,308	771,543
Assigned:						
Future appropriations	78,749	-	-	-	-	78,749
Home and community services	-	236,232	-	1,093,416	591,361	1,921,009
Capital projects	-	-	116,352	-	-	116,352
	78,749	236,232	116,352	1,093,416	591,361	2,116,110
Unassigned	1,031,933	-	-	-	-	1,031,933
Total fund balance	$ 1,597,248	$ 236,232	$ 116,352	$ 1,193,085	$ 776,669	$ 3,919,586

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 $10,125,974, its undiscounted liabilities totaled $12,025,447 and has approximately $1.3 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.
- Unaudited summarized information of the Commission as of and for the year ended May 31, 2025 was as follows:

NOTE 12 – JOINT VENTURES (cont'd)

Balance Sheet

Assets:	
Cash	$ 92,734
Total assets	$ 92,734
Liabilities:	
Accounts payable	$ -
Total liabilities	-
Fund balance - unassigned	92,734
Total liabilities and fund balance	$ 92,734

Revenues:	
Charges for services to other governments	$ 16,679
Contributions from the Village of Perry	7,670
Use of money and property	3,218
Total revenues	27,567
Expenditures:	
Home and community services	5,273
Total expenditures	5,273
Excess of revenues over expenses	22,294
Fund balance - beginning of year	70,440
Fund balance - end of year	$ 92,734

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.

NOTE 12 – JOINT VENTURES (cont'd)

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 agreements 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:

	Agreement/ Property	Total Assessed Value	PILOT Received
WCIDA	CFI Properties Inc.	$ 1,360,000	$ 18,566
WCIDA	73 Main St Associates	$ 83,400	$ 1,045
ARTICLE XI	Depaul	N/A	$ 2,163
ARTICLE XI	Town of Perry/SL Housing	N/A	$ 14,603
WCIDA	Alpine Acres	$ 26,300	$ 13,167
ARTICLE XI	Perry Knitting Mill	N/A	$ 5,000

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 2024 PILOT was $14,603. The Village has entered into a separate agreement with PKM Housing Development Fund Corporation and the Depaul Knitting Factory Apartments, in which the Village will receive the greater of $12,000 or 5.5% of the collected shelter rent received. The Village's portion of the 2024 PILOT was $7,163.

VILLAGE OF PERRY, NEW YORK
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND
YEAR ENDED MAY 31, 2025

	Budget as Adopted	Budget as Modified	Actual
REVENUES			
Real property taxes	$ 2,294,135	$ 2,294,135	$ 2,294,135
Payment in lieu of taxes	55,778	55,778	54,543
Other tax items	10,903	10,903	10,903
Interest and penalties on property taxes	17,000	17,000	17,605
Sales tax and franchises	82,000	82,000	77,138
Departmental income	17,000	17,000	24,222
Intergovernmental charges	149,600	149,600	149,192
Use of money and property	110,019	110,019	154,336
Licenses and permits	75	75	75
Fines	120,000	120,000	170,235
Sale of property and compensation for loss	13,500	82,643	73,349
Miscellaneous	30,057	30,057	18,481
State aid/grants	178,222	205,781	222,735
Federal aid/grants	2,500	114,478	111,978
TOTAL REVENUES	3,080,789	3,289,469	3,378,927
EXPENDITURES			
General governmental support	573,421	657,132	610,319
Public safety	812,378	871,511	811,171
Transportation	731,122	901,224	844,444
Economic assistance	14,000	14,000	8,058
Culture and recreation	171,700	167,377	152,597
Home and community service	102,446	105,545	90,517
Employee benefits	582,500	599,075	587,175
Debt Service:			
Serial bond	77,944	90,007	90,006
Interest	15,278	18,749	18,749
TOTAL EXPENDITURES	3,080,789	3,424,620	3,213,036
Excess (deficiency) of revenue over expenditures	-	(135,151)	165,891
OTHER FINANCING SOURCES			
Appropriated fund balance	-	167,824	-
Interfund transfers - out	-	(32,673)	(32,673)
TOTAL OTHER FINANCING SOURCES	-	135,151	(32,673)
Net change in fund balance	$ -	$ -	133,218
Fund balance - beginning			1,464,030
Fund balance - ending			$ 1,597,248

VILLAGE OF PERRY, NEW YORK
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - WATER FUND
YEAR ENDED MAY 31, 2025

	Budget as Adopted	Budget as Modified	Actual
OPERATING REVENUE			
User fees	$ 788,360	$ 788,360	$ 779,726
Services for other governments	9,400	9,400	9,998
Penalties and interest	8,000	8,000	9,134
TOTAL OPERATING REVENUE	805,760	805,760	798,858
OPERATING EXPENSES			
Administration	135,035	113,380	87,444
Water source and supply	294,000	310,098	259,119
Water purification	87,000	88,101	84,101
Water transmission and distribution	94,000	143,456	95,342
Insurance	28,000	28,000	28,000
Employee benefits	118,850	118,850	81,104
TOTAL EXPENDITURES	756,885	801,885	635,110
Excess (deficiency) of revenue over expenditures	48,875	3,875	163,748
NON-OPERATING REVENUE (EXPENSES)			
Interest income	10,000	10,000	36,721
Interest expense	(13,875)	(13,875)	(13,875)
Debt payments	(45,000)	(45,000)	(45,000)
Appropriated fund balance	-	45,000	-
TOTAL OTHER FINANCING SOURCES	(48,875)	(3,875)	(22,154)
Net change in fund balance	$ -	$ -	141,594
Fund balance - beginning			1,051,491
Fund balance - ending			$ 1,193,085

DRAFT

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, 2025

	Budget as Adopted	Budget as Modified	Actual
OPERATING REVENUE			
User fees	$ 1,061,020	$ 1,061,020	$ 1,028,693
Services for other governments	89,473	89,473	108,602
Penalties and interest	13,000	13,000	14,559
TOTAL OPERATING REVENUE	1,163,493	1,163,493	1,151,854
OPERATING EXPENSES			
Administration	174,176	110,453	105,644
Sanitary sewer	85,000	95,263	90,673
Sewage treatment and disposal	396,800	476,690	472,881
Insurance	28,000	28,000	28,000
Employee benefits	94,850	76,627	73,623
TOTAL EXPENDITURES	778,826	787,033	770,821
Excess (deficiency) of revenue over expenditures	384,667	376,460	381,033
NON-OPERATING REVENUE (EXPENSES)			
Interest income	7,000	7,000	26,180
Debt payments	(391,667)	(387,161)	(386,645)
Appropriated fund balance	-	3,701	-
TOTAL OTHER FINANCING SOURCES	(384,667)	(376,460)	(360,465)
Net change in fund balance	$ -	$ -	20,568
Fund balance - beginning			756,101
Fund balance - ending			$ 776,669

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

EMPLOYEES' RETIREMENT SYSTEM	2025	2024	2023	2022	2021	2020	2019	2018	2017
Contractually required contribution	$ 125,184	$ 106,950	$ 96,954	$ 120,709	$ 108,920	$ 102,682	$ 110,247	$ 108,096	$ 106,351
Contribution in relation to the contractually required contribution	$ 125,184	$ 106,950	$ 96,954	$ 120,709	$ 108,920	$ 102,682	$ 110,247	$ 108,096	$ 106,351
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Village's covered employee payroll	$ 984,221	$ 933,766	$ 982,406	$ 870,862	$ 879,748	$ 848,338	$ 858,364	$ 788,941	$ 737,552
Contribution as a percentage of covered employee payroll	13%	11%	10%	14%	12%	12%	13%	14%	14%

POLICE AND FIRE RETIREMENT SYSTEM	2025	2024	2023	2022	2021	2020	2019	2018	2017
Contractually required contribution	$ 140,542	$ 99,090	$ 110,382	$ 90,886	$ 60,145	$ 46,281	$ 59,224	$ 53,596	$ 51,529
Contribution in relation to the contractually required contribution	$ 140,542	$ 99,090	$ 110,382	$ 90,886	$ 60,145	$ 46,281	$ 59,224	$ 53,596	$ 51,529
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Village's covered employee payroll	$ 502,159	$ 505,840	$ 496,915	$ 401,026	$ 302,429	$ 251,843	$ 322,165	$ 269,504	$ 260,383
Contribution as a percentage of covered employee payroll	28%	20%	22%	23%	20%	18%	18%	20%	20%

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

NYS Employees' Retirement System Plan - ERS	2025	2024	2023	2022	2021	2020	2019	2018	2017
Village's proportion of the net pension liability (asset)	0.0031194%	0.0031889%	0.0032355%	0.0031097%	0.0029350%	0.3033600%	0.0030775%	0.0027094%	0.0026627%
Village's proportionate share of the net pension liability (asset)	$ 534,845	$ 469,533	$ 693,821	$ (254,206)	$ 2,922	$ 803,326	$ 218,048	$ 87,445	$ 250,195
Village's covered-employee payroll	$ 984,221	$ 933,766	$ 982,406	$ 870,862	$ 879,748	$ 848,338	$ 858,364	$ 788,941	$ 737,552
Village's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	54.34%	50.28%	70.62%	-29.19%	0.33%	94.69%	25.40%	11.08%	33.92%
Plan fiduciary net position as a percentage of the total pension liability	93.08%	93.88%	90.78%	103.65%	99.95%	96.23%	96.27%	98.24%	94.70%

NYS Police and Fire Retirement System Plan - PFRS	2025	2024	2023	2022	2021	2020	2019	2018	2017
Village's proportion of the net pension liability (asset)	0.0180298%	0.0238891%	0.0206946%	0.0162629%	0.0124671%	0.8737200%	0.1071900%	0.8468800%	0.0096541%
Village's proportionate share of the net pension liability (asset)	$ 1,095,648	$ 1,133,020	$ 1,140,373	$ 92,381	$ 216,463	$ 466,995	$ 179,764	$ 85,599	$ 200,096
Village's covered-employee payroll	$ 502,159	$ 505,840	$ 496,915	$ 401,026	$ 302,429	$ 251,843	$ 322,165	$ 269,504	$ 260,383
Village's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	218.19%	223.99%	229.49%	23.04%	71.57%	185.43%	55.80%	31.76%	76.85%
Plan fiduciary net position as a percentage of the total pension liability	87.53%	89.72%	87.43%	98.66%	95.79%	96.29%	95.09%	96.93%	93.50%

Allied
CPAs, PC

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, 2025, 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 DATE.

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*.

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(Continued)

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.

Rochester, NY
DATE

VILLAGE OF PERRY
VILLAGE BOARD MEETING MINUTES
OCTOBER 20, 2025

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 October 2025.

PRESENT:	Rick Hauser	Mayor
	Arlene Lapiana	Trustee
	Joel Bouchard	Trustee
	Richard Muolo	Trustee
	Sandy Lawrence	Trustee
ALSO PRESENT:	Samantha Marcy	Administrator
	Christina Slusser	Village Clerk
GUESTS:	Lorraine Sturm	Perry Herald
	Steve Deaton	DPW Superintendent
	Suzie Carlson	Village Historian
	Present for public comment:	
	Brittni Kwiecien	Village Resident
	Darlene McIntyre	Village Resident
	Joe VanRemmen	Village Resident

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

<u>PUBLIC COMMENT</u>

PUBLIC INPUT – PROPOSED DOG PARK

Mayor Hauser stated that the board would consider the expense of a dog park and wants to gauge the enthusiasm of the “dog loving public” to help understand the demand and value. Members of the public spoke in favor of the idea, noting that it would give dogs an opportunity to play and socialize rather than being tied up (as seen near the splash pad) as well as benefiting from the exercise. Rules should be in place and enforced and there should be ways to combat problems. Other comments requested a list of rules to be posted and who to contact if there should ever be any issues, although they had never personally seen a problem at a dog park.

The Village Administrator and DPW Superintendent have been looking into policies and insurance. Most of the cost would be for fencing to ensure it would be safe for both dogs and people. The team is also considering the long-term upkeep. Administrator Marcy mentioned that she received 5-6 emails all in support of a dog park. One comment mentioned that they would like to see restrictions on dog sizes. Another shared links to other communities with dog parks. The Village Park is the potential location for the dog park based on space available and access to water, although still up in the air.

MINUTES

Trustee Muolo made a motion to approve the minutes from 10/6/2025 which was seconded by Trustee Bouchard and carried with all voting aye.

RESOLUTION APPROVING EVENT REQUEST FOR HOLIDAY DELIGHTS FESTIVAL

WHEREAS, an event request form was received for the annual Holiday Delights Festival for December 6, 2025 from 5:00pm to 8:00pm; and

WHEREAS, Main Street between Gardeau Street and Dolbeer Street will need to be closed from 4:00pm-9:00pm; and

BE IT RESOLVED, that the Village of Perry Board of Trustees hereby approves the event request for the Holiday Delights Festival; and

BE IT RESOLVED, that the Village of Perry Board of Trustees hereby authorizes the Village Administrator to submit the application for the road closure and the temporary liquor licenses for the event.

Motion was made by Trustee Lawrence approving the event request for the Holiday DeLights Festival which was seconded by Trustee Lapiana and carried with all voting aye.

RESOLUTION APPROVING WAGE RATE FOR SEASONAL LABORER, STEVEN FULLER

WHEREAS, Seasonal Laborer, Steven Fuller, will be taking on the responsibilities of the Parks Foreman beginning October 22, 2025, until December 19, 2025; and

WHEREAS, the Parks Committee has reviewed the job responsibilities, and budget estimates for the parks department and are recommending an hourly rate of $25.00 for Steven Fuller to appropriately compensate for the increased job responsibilities during this time; and

BE IT RESOLVED, the Village of Perry Board approves an hourly rate of $25.00 for Steven Fuller from October 22, 2025 until December 19, 2025.

Trustee Bouchard made a motion to adopt the resolution approving the wage rate increase for seasonal laborer, Steven Fuller, which was seconded by Trustee Lapiana and carried unanimously.

<u>RESOLUTION AUTHORIZING PROFESSIONAL SERVICES AGREEMENT FOR EMPLOYEE ASSISTANCE PROGRAM</u>

WHEREAS, the ESI Employee Assistance Group has provided the Village of Perry with an annual renewal agreement for the Employee Assistance Program (EAP) at a cost of $1,530.00 for general employees and $685.00 for public safety employees; and

WHEREAS, the EAP program is available to all employees and their household members including children up to age 26 who do not reside with the employee; and

WHEREAS, the EAP program offers many free services for employees including counseling, trainings, and wellness resources; and

THEREFORE, be it resolved that the Board of Trustees of the Village of Perry approves the Employee Assistance Program Contract for a period of 11/1/2025-10/31/2026 at a total cost of $2,215.00 and authorizes the Village Clerk to execute the agreement.

Trustee Lapiana made a motion to approve the Professional Service Agreement for the Employee Assistance Program which was seconded by Trustee Muolo and carried with all voting aye.

<u>RESOLUTION APPROVING INTERMUNICIPAL AGREEMENT FOR SHARED SERVICES WITH THE LIVINGSTON COUNTY WATER AND SEWER AUTHORITY FOR A WATER LOSS CONTROL PILOT PROGRAM</u>

WHEREAS, the Livingston County Water and Sewer Authority and Wyoming County Water Resource Agency were awarded a Local Government Efficiency grant to address water loss control throughout public water systems; and

WHEREAS, the Village of Perry submitted a letter of intent in January 2025 to participate in the program; and

WHEREAS, an Intermunicipal Agreement is required to participate in the program; and

BE IT RESOLVED, the Village of Perry Board approves the Intermunicipal Agreement with the Livingston County Water and Sewer Authority and authorizes the Mayor to sign the Agreement.

Trustee Bouchard made a motion to approve the Intermunicipal Agreement as stated above which was seconded by Trustee Lawrence and carried unanimously.

RESOLUTION AUTHORIZING TRANSFER FROM THE PUBLIC BEACH CAPITAL PROJECT FUND TO THE GENERAL FUND

WHEREAS, the Village of Perry allocated $244,520.00 to the Public Beach Capital Project in 2019 from the General Fund Unallocated Fund Balance; and

WHEREAS, the scope of the Public Beach Capital Project has been completed, and revenues have exceeded expenditures by $40,768.28; and

WHEREAS, the total cash balance is $66,917.53 with $26,149.25 remaining to be paid to the general contractor; and

WHEREAS, the Village Administrator is recommending transferring the surplus of $40,768.28 back to the General Fund; and

BE IT RESOLVED, that the Village of Perry Board of Trustees hereby approves the transfer of $40,768.28 from the Public Beach Capital Project (H) into the General Fund.

Motion was made by Trustee Muolo authorizing the above transfer from the Public Beach Capital Project Fund to the General Fund. This motion was seconded by Trustee Bouchard and carried with all voting aye.

RESOLUTION APPROVING WATER USE AGREEMENT (EXEMPTION FROM SEWER FEES)

WHEREAS, the Village of Perry allows for exemptions from sewer fees for certain irrigation, agricultural or industrial processes where it is confirmed that water will not pass through the village's sewer system; and

WHEREAS, the owner of the properties located at 151 N. Center Street (Tax Map No. 88.15-1-8.1 and 88.15-1-8.2) has requested an exemption of sewer fees for irrigation purposes for the commercial business; and

WHEREAS, the Public Works Committee has reviewed the request and is recommending approval of the Water Use Agreement (Exemption from Sewer Fees); and

BE IT RESOLVED, the Village of Perry Board approves the Water Use Agreement and authorizes the Mayor to sign the Agreement.

Trustee Lapiana made a motion to approve the Water Use Agreement for 151 N. Center Street which was seconded by Trustee Muolo and carried with all voting aye.

CLERK/DEPUTY TREASURER REPORT

VILLAGE OF PERRY

REVISED

10/17/2025
15:42:23

Abstract # 010
Summary by Fund

Code	Fund	Prepaids	Unpaids	Totals
A	GENERAL FUND	1,629.62	25,915.25	27,544.87
CD	SPECIAL GRANT FUND		10,281.90	10,281.90
F	WATER FUND		14,290.42	14,290.42
G	SEWER FUND		21,622.36	21,622.36
HF	WATER TREATMENT PLANT PROJECT		25,728.00	25,728.00
TA	TRUST & AGENCY		4,340.00	4,340.00
	Total:	**1,629.62**	**102,177.93**	**103,807.55**

Vouchers #780-885 were audited by Trustee Muolo. Trustee Bouchard made a motion to approve payment of abstract #10, vouchers #780-885, in the amount of $103,807.55 which was seconded by Trustee Lapiana and carried with all voting aye.

DEPARTMENT/COMMITTEE REPORTS

The following reports were reviewed: Treasurer's Financial Reports, Department of Public Works, Water and Sewer Departments, Police Department, and Property Maintenance Officer.

The new leaf machine was received which has reduced the leaf pickup crew to 2 people for 3 days to complete the route.

TRUSTEE REPORTS

Trustee Lapiana attended the Fire Committee meeting. The school recently had fire prevention week where 270 kids participated and 18 won a contest and got picked up by the fire truck for school. Six people are starting interior firefighting operations which is a 2-week program for 30 hours. The Fire Department is looking into purchasing a 2018 Tahoe from LeRoy.

Trustee Lawrence attended the first meeting to look at proposals for the Village Hall. Three firms will be interviewed following the review.

Mayor Hauser spoke about being in contract negotiations with Colliers for the Silver Lake Trail and Streetscape Improvements. There may be a draft agreement to review by the next meeting. Information was shared for the Achieve competition. An application was put together for the November 4th deadline. There will be an announcement by the end of the year on public and private sector projects, possibly including sections of the trail. The village was asked by Ralph C. Wilson to revise the application for funding and submit it by the end of October. The request will be for $400,000 to complete the boardwalk. The Transportation Assistance Program (TAP) grant is announced every 2 years around October, but there has not been an announcement yet. The board should be on the lookout for the grant which is of interest for needed work on Center Street. The village is still waiting to hear back on the EPF grant for the Village Hall (hopefully this fall).

Trustee Bouchard attended the Fire Committee meeting. They had pagers come in which are getting programmed. The Fire Chief is planning for winter emergencies involving snow clearing. Trustee Bouchard also attended the LWRP meeting today where 44 specific policies were reviewed. Trustee Bouchard stated that the majority of the policies are either very specific and not applicable to our area, or very general and unsure how they are applicable. The policies must be accepted as written and could affect money for dredging and lake tourism. Letchworth Community Access continues to draft a list of planned videos. The first LCA video will be a DRI overview.

Trustee Muolo attended the Office Committee meeting. The village is preparing to transfer the website to .gov for state and federal requirements. The committee will be coming up with a list of changes and updates for the current website.

The auditor is available on November 3rd to review the 2025 financial statement.

With no further business, motion to adjourn was made by Trustee Lapiana at 8:27 pm which was seconded by Trustee Muolo and carried.

Respectfully submitted,
Christina Slusser, Village Clerk

RESOLUTION APPROVING NEW YORK STATE VOLUNTEER FIREFIGHTER CANCER BENEFIT PROGRAM

WHEREAS, the Village of Perry has received a proposal for cancer coverage for the Perry Volunteer Fire Department for the 2026 year; and

WHEREAS, there are two options for coverage: Basic plan for $147.07 per firefighter per year and the Enhanced plan for $187.71 per firefighter per year; and

WHEREAS, previously the Village Board has approved the Enhanced Plan coverage for the Perry Volunteer Fire Department to cover all types of cancer; and

BE IT RESOLVED, that the Village of Perry Board of Trustees hereby approves the proposal for coverage from Hartford Life and Accident Insurance Coverage for the Enhanced Cancer Plan for an estimated annual cost of $4,317.33 for the Perry Volunteer Fire Department and authorizes the Mayor to sign the proposal.

New York State Volunteer Firefighter Cancer Benefit Program

Proposal for Coverage

Effective Date: 01/01/2026 **Anniversary Date: January 1**

Fire Entity Name: Perry Volunteer Fire Department
Insurer: Hartford Life and Accident Insurance Company
Current Plan Selection: Enhanced Plan
Roster Count: 23

The NYS Volunteer Cancer Benefit Program offers two plans. One plan offers coverage for specific severe and less severe cancers listed in GML 205-CC. The second plan offers coverage for all types of severe and less severe forms of cancer.

There are two coverage components for both plans required by GML 205 - CC:

1. Lump Sum Cancer Benefit and Death Benefit
2. Long-Term Disability

Estimated annual premiums are based on the Eligible Firefighter roster data provided by the fire entity or municipality.

Option1: Basic Plan

Component 1 Lump Sum Cancer Benefit and Death Benefit	
Annual Rate per firefighter:	$112.01
Maximum Benefit per diagnosis:	$6,250 (less severe forms of cancer)
	$25,000 (severe forms of cancer)
Death Benefit per firefighter:	$50,000

Component 2 Long-Term Disability	
Annual Rate per firefighter:	$35.06
Monthly Benefit per firefighter:	$1,500

Option1:Estimated Annual Premium for Firefighters:	$3382.61

Option2: Enhanced Plan

Component 1 Lump Sum Cancer Benefit and Death Benefit	
Annual Rate per firefighter:	$146.89
Maximum Benefit per diagnosis:	$6,250 (less severe forms of cancer)
	$25,000 (severe forms of cancer)
Death Benefit per firefighter:	$50,000

Component 2 Long-Term Disability	
Annual Rate per firefighter:	$40.82
Monthly Benefit per firefighter:	$1,500

Option2:Estimated Annual Premium for Firefighters:	$4317.33

Effective Date: 01/01/2026 **Anniversary Date: January 1**

Fire Entity Name: Perry Volunteer Fire Department
Insurer: Hartford Life and Accident Insurance Company
Current Plan Selection: Enhanced Plan
Roster Count: 23

Plan Selection

☐ Basic Plan - offers coverage for specific severe and less severe cancers listed in GML 205-CC

☐ Enhanced Plan - offers coverage for all types of severe and less severe forms of cancer

Signature **Date**

Print Name **Title**

Please indicate the plan selection for the 01/01/2026-12/31/2026 plan year and return this completed form to FFCP@aisadmin.com

RESOLUTION APPROVING TREASURY MANAGEMENT SERVICES AGREEMENT FOR ACH ORIGINATION

WHEREAS, the Village Clerk and Village Administrator have identified the need to send payments via ACH in certain situations; and

WHEREAS, a copy of the invoice and payment will be submitted in an abstract as usual for review by the Village Board; and

NOW, THEREFORE BE IT RESOLVED, that the Perry Village Board of Trustees does hereby approve the agreement with M&T Bank and authorizes the Village Clerk to execute all documents related to ACH Origination via Treasury Center.

M&T Bank
Understanding what's important®

Date: Oct 27,2025

Village of Perry

46 N. Main St.

Perry NY 14530-1336

Re: Treasury Management Services Agreements for
- ACH Origination via Treasury Center

Dear Christina

Thank you for choosing M&T Bank for your Treasury Management needs. To establish your Treasury Management Services, please complete, review, and execute (or otherwise achnowledge) the documents identified below and return to Cassandra Ahmed
Capitalized terms employed herein and not otherwise defined, shall have their respective meanings as set out in the applicable Treasury Management Service Agreement.

If you need to update any information entered in any of the following documents, please correct the necessary fields and initial and date (or otherwise acknowledge and date stamp) all such changes you make.

☐ **Master Treasury Management Service Agreement:**

- This is M&T's general agreement for providing Treasury Management Services.
- A TM Signer must sign on **page 1.**
- ☐ Schedule 2 for Financial Institution Clients

☐ **Product Terms and Conditions Booklet:**

- This Booklet contains the terms and conditions for all of M&T's Treasury Management Services. Please download and keep a copy for your reference. No signature is required.

☐ **Client Resolutions (Certificate of Treasury Management Resolution):**

- Use this Resolution to designate your "**TM Signers**" - the **only** individuals authorized to sign Treasury Management Agreements and forms for your organization.
- Include the TM Signers' names, titles, and contact information on **page 1.**
- The TM Signers must provide their specimen signatures in the appropriate boxes on **page 1.**
- The authorized officer of the organization named at the top of the Resolution must sign on **page 5.**
- ☐ If elected in this Resolution, the foreign exchange (FX) resolutions will apply and your TM Signers will be designated as your FX Signers with authority to sign certain FX forms.

☒ **Client Election and System Administrator Form:**

- Use this form to request the addition, modification, or deletion of particular services for your Accounts.
  - A TM Signer must sign on **page 2.**
  - If your Service elections include M&T's Funds Transfer (Wire) Services or any Service requiring online system access, please also complete Section 4 (System Administrators Designation) and Section 5 (Wire Security Contacts and Wire Telephone Transmitters Designation). A TM signer must sign or acknowledge these forms (as necessary)

☐ **Multiple Client Authorization Agreement:**

- This agreement is used to authorize a primary client entity to sign Treasury Management Agreements and obtain Treasury Management Services for multiple related entities within a corporate or organizational group. All designated entities will be bound by a single set of Treasury Management agreements signed by the Primary Client entity.
- Complete the Client fields on **pages 4-5.**
  - Signatures of the TM signer for the Primary Client and of the authorized signer(s) for any Additional Client(s) are required based on the instructions on **page 4.**

☐ **New Client Form for Existing Multiple Client Authorization Agreement:**

- This form is used to add one or more new Additional Clients to an existing multiple Client relationship.
- Complete the new Client fields on **Page 2.**
- A TM Signer for the Primary Client must sign on **Page 2** and in a multiple signer scenario, the authorized signer(s) for the New Client(s) must also sign on **Page 2.**

Thank you for the opportunity to serve you.
Sincerely,

Name: Cassandra Ahmed

Title: ASSISTANT VICE PRESIDENT

M&T Bank
Understanding what's important®

CE-100-0000

Treasury Management Services: Client Election and System Administrator Form

Client Name: Village of Perry	TIN: 16-6002501
Address (Street City, State Zip): 46 N. Main St. Perry NY 14530-1336	Date: Oct 27,2025

This Client Election and System Administration Form (this "**Form**") is being submitted by you to M&T Bank ("**M&T**") to advise us of your elections with regard to the Treasury Management Services that you have requested from M&T (individually a "Service" and collectively, the "**Services**"). This Form may be updated by you through the submission of an additional form to M&T. You will be required only to reflect the modifications being requested at that time. This Form is part of the M&T Master Treasury Management Services Agreement ("**Master Agreement**") and must be signed or otherwise acknowledged by an Authorized Representative of Client. All capitalized terms used but not defined herein have the meanings given to them in the Master Agreement or the Product Terms and Conditions for the applicable Service.

Section	Section Name	Included Sections
1.	Account Participation	☒
2.	Service Information Specifics	☒

Client acknowledges and agrees that: (1) the information in this Form accurately reflects the set up requested by Client; (2) Client has received and agrees to the Product Terms and Conditions governing each Service selected in this Form; (3) if Client has selected funds transfer (wire) or ACH origination services, Client has chosen to use each of the Payment Order Security Procedures associated with the delivery method(s) selected herein and agrees that those Payment Order Security Procedures are commercially reasonable for its business; and (4) Client will use the Services in accordance with the Agreement. Client's Authorized Representative has executed this Form (or otherwise acknowledged the accuracy of Client's sections set out in the Form) below:

[1] Please note that if Client is electing to receive the Loan Sweep Service, the section of this Form pertaining to the Loan Sweep Service must be reviewed and signed or otherwise acknowledged by an individual who is authorized to draw on the loan(s).

M&T Bank Internal Use
TMI Work Order # TMC0078671

92894

CLIENT:

	Christina Slusser	
Signature of Client's TM Signer (as per the "Client Resolution"*)	Name (print)	Title

Date Signed:

Optional Additional Signer (if required by Client Resolution):

CLIENT:

Signature of Client's TM Signer (as per the "Client Resolution"*)	Name (print)	Title

Date Signed :

* "Client Resolution" refers to M&T's Client Resolution (Certificate of Treasury Management and Other Resolution)

M&T Internal Use (FX Ops) Only:

Complete if this Form is used to elect (or remove) the "FX Operations" funds transfer (wire) initiation method for any account.

Reviewed by (name): ______________ ***Signature*** ______________ ***Date:*** ______________

☐ Check to indicate that any account listed in Section 2 for the "FX Operations" funds transfer (wire) initiation method is also listed as an account on the FX Group - Authorization Form.

RESOLUTION APPROVING CHARGEPOINT QUOTE FOR COMMERCIAL CLOUD PLAN AND MAINTENANCE AND MANAGEMENT PLAN

WHEREAS, the Village of Perry operates a charging station on Main Street; and

WHEREAS, the Commercial Cloud Plan and Assure Maintenance and Management Plan have expired and need to be renewed; and

NOW, THEREFORE BE IT RESOLVED, that the Perry Village Board of Trustees does hereby approve the quote for Commercial Cloud Plan and Assure Maintenance and Management Plan totaling $3,630.00 with an end date of 5/18/2028 and authorize the Mayor to sign the quote.

Quotation

ChargePoint, Inc.
Driving a Better Way™
chargepoint.com

Sales Representative: John Kevin Buensuceso
E-Mail: johnkevin.buensuceso@ext.chargepoint.com
Telephone:

Quote Number: Q-555880-1
Date: 10/28/2025
Expires On: 11/22/2025

ChargePoint Org Name: Village of Perry NY

Primary Contact: Christina Slusser

ChargePoint Org: NA020137

ChargePoint Cloud Plans

Product Name	Product Description	Quantity	End Date	Total Price (USD)
CPCLD-COMMERCIAL-REN	Prepaid coterminous renewal Commercial Cloud Plan. Includes Secure Network Connection, On-going Station Software updates, Station Inventory, 24x7 Driver Support, Host Support, Session Data and Analytics, Fleet Vehicle Management and Integration, Fleet Access Control, Valet Dashboard, Power Management (Circuit, Panel, Site Sharing), Scheduled Charging, Driver Access Control, Pricing and Automatic Funds Collection, Waitlist, Videos (on supported hardware).	2.0	05/18/2028	1,960.00

ChargePoint Assure Maintenance and Management

Product Name	Product Description	Quantity	End Date	Total Price (USD)
CT4000-ASSURE-REN	Prepaid coterminous renewal of ChargePoint Assure for CT4000 stations. Includes Parts and Labor Warranty, Remote Technical Support, On-Site Repairs when needed, Unlimited Configuration Changes, and Reporting.	1.0	05/18/2028	1,670.00

Total : USD 3,630.00

240 East Hacienda Avenue, Campbell, CA 95008 USA

Quote Acceptance

+ All invoices are: Net 30 days or prepaid.

+ The provision of cloud services described in this agreement is subject to the terms and conditions of the Master Services and Subscription Agreement between the parties.
+ All pricing confidential between Customer and ChargePoint.
+ Prices do not include tax where applicable. This quote is subject to sales tax based on the state or province in which the goods or services will be delivered. Sales tax will be included at time of invoice and is non-negotiable.
+ Purchaser confirms that the shipping and billing information provided in the Quotation is accurate for ChargePoint's shipping and invoicing purposes.
+ Customer to be invoiced at time of shipment
+ Additional purchase terms and conditions can be found at http://www.chargepoint.com/termsandconditions
+ Additional terms and conditions for ChargePoint Assure can be found at http://www.chargepoint.com/legal/assure

By signing this quote I hereby acknowledge that I have the authority to purchase the product detailed on this document on behalf of my organization. Furthermore, I agree to the terms and conditions set forth above and that this signed quote shall act as a purchase order.

Signature:

Name (Print):

Title:

Date:

Accounts Payable Contact Name:

Accounts Payable Contact E-Mail:

Bill To Details:

Bill to Company Name:

Street:

City:

State: **Postal Code:**

Country:

240 East Hacienda Avenue, Campbell, CA 95008 USA

Renewal Details

Cloud Plan Renewals

Station Name	Station S/N	Station Location	Product Name	Token S/N	Current Expiration Date	New Expiration Date	Price (USD)
PERRY CHARGING / PERRY CHARGING	194941031974	38 S Main St Perry New York 14530	CPCLD-COMMERCIAL-REN	REN1710519297742	05/18/2025	05/18/2028	980.00
PERRY CHARGING / PERRY CHARGING	194941031974	38 S Main St Perry New York 14530	CPCLD-COMMERCIAL-REN	REN1710519297741	05/18/2025	05/18/2028	980.00

Assure Maintenance Renewals

Station Name	Station S/N	Station Location	Product Name	Token S/N	Current Expiration Date	New Expiration Date	Price (USD)
PERRY CHARGING / PERRY CHARGING	194941031974	38 S Main St Perry New York 14530	CT4000-ASSURE-REN	Renew	05/18/2021	05/18/2028	1,670.00

240 East Hacienda Avenue, Campbell, CA 95008 USA

<u>RESOLUTION APPROVING LEASE WITH QUADIENT LEASING AND SERVICE AGREEMENT WITH LINEAGE FOR POSTAGE MACHINE</u>

WHEREAS, the Village of Perry has an outdated postage machine that is more expensive to maintain, and the Village Clerk and Village Administrator are recommending leasing a newer model with an increase in lease payment, but a lower annual maintenance cost; and

BE IT RESOLVED, that the Perry Village Board of Trustees does hereby approve the Product Lease Agreement with Quadient Leasing for $143.72 per month for the postage machine and authorizes the Mayor to execute the agreement; and

BE IT RESOLVED, that the Perry Village Board of Trustees does hereby approve the Service Agreement with Lineage for $64.00 per month and authorizes the Mayor to execute the agreement.

quadient Leasing

Product Lease Agreement
with Postage Meter Rental Agreement

Section (A) Office Information

Office Number	Office Name	Phone #	Date
641	**Lineage - Buffalo**	**(716) 631-3345**	**10/28/2025**

Section (B) Billing Information

Company Name	**Village of Perry**		
DBA			
Billing Address	**46 N. Main Street**		
City State Zip+4	**Perry**	**NY**	**14530**
Contact Name	**Christina Slusser**	Phone	**(585) 237-2216**
Contact Title	**Village Clerk/Duputy Treasurer**	Fax	
Email Address	**cslusser@villageofperry.com**	PO #	

Section (C) Installation Information (if different from billing information)

Company Name	**Village of Perry**		
Installation Address	**46 N. Main Street**		
City State Zip+4	**Perry**	**NY**	**14530**
Contact Name	**Christina Slusser**	Phone	**(585) 237-2216**
Contact Title	**Village Clerk/Duputy Treasurer**	Fax	
Email Address	**cslusser@villageofperry.com**		
Main Post Office		PO 5-Digit Zip Code	

Section (D) Products

Qty	Model / Part Number	Description (include Serial Number, if applicable)
1	IX5AF	iX-5 Series Base w/ Autofeeder, Sealer, Catch Tray & Ink Cartridge
1	IXWP5	IX Series 5 lb Weighing Platform

Section (E) Lease Payment Information & Lease Payment Schedule

Tax Status:
- [ ] Taxable
- [x] Tax Exempt

Certificate attached

Billing Frequency:
- [ ] Monthly
- [x] Quarterly
- [ ] Annually

Billing Method:
- [x] Standard

Number of Months		Monthly Payment (Plus applicable taxes)
First	63	$143.72

Current Lease Number: **N20081111**

- [ ] ACH (Customer to submit authorization form)

Section (F) Postage Meter & Postage Funding Information

Meter Model	**IX5AFAI**	Machine Model	**IX5AF**

Postage Funding Method:
- [x] Bill Me
- [ ] Prepay by Check
- [ ] ACH Debit (Submit customer authorization form)

Postage Funding Account:
- [x] POC
- [ ] TMS
- [ ] New
- [x] Existing

Existing Account Number: **39724251**

Service Products (Check all that apply)

- [x] Online Postal Rates iMeter™ App (SP10)
- [ ] Online Postal Expense Manager iMeter™ App (SP20/NeoStats)
- [ ] Online E-Services with Electronic Return Receipt iMeter™ App (SP35)
- [x] S.M.A.R.T. Online - USPS Shipping
- [ ] 4G/5G Cell Service
- [ ] Maintenance
- [x] Installation/Training
- [ ] Software Support for premise (non-cloud) solutions

Section (G) Approval

Existing customers who currently fund the Postage account by ACH Debit will not be converted to the Postage Funding Account unless initial here ________.

This document consists of a Product Lease Agreement with Quadient Leasing USA, Inc.; and a Postage Meter Rental Agreement, and an Online Services and Software Agreement with Quadient, Inc.; and a Postage Funding Account Agreement with Quadient Finance USA, Inc. Your signature constitutes an offer to enter into such agreements, and acknowledges that you have received, read, and agree to all applicable terms and conditions (version Commercial-Equipment-Lease-Terms-USPS-Dealer-V11-2023), which are also available at https://quadientterms.com/Commercial-Equipment-Lease-Terms-USPS-Dealer-V11-2023, and that you are authorized to sign the agreements on behalf of the customer identified above. The agreements will become binding on the companies identified above only after an authorized individual accepts your offer by signing below, or when the equipment is shipped to you.

Guided by Quadient, Inc.'s Sustainable Design and Responsible Manufacturing Policy, our Products may contain reused components. For more Information visit https://www.quadient.com/about-us/sustainable-design-and-manufacturing.

******* SEE PURCHASE ORDER ******

Authorized Signature ______ Print Name and Title ______ Date Accepted

Accepted by Quadient Inc. and its Affiliates ______ Date Accepted

SERVICE AGREEMENT

LINEAGE

AGREEMENT made by and between LINEAGE herein called "the Company" and

Customer name ("Customer") Village of Perry — Customer bill to
Equipment address 46 N. Main Street — Bill to address, if different
City, State, Zip Perry, NY 14530 — City, State, Zip

EQUIPMENT TO BE COVERED UNDER THIS SERVICE AGREEMENT, herein collectively called ("Machine")

MODEL NUMBER	SERIAL NUMBER	MODEL NUMBER	SERIAL NUMBER	MODEL NUMBER	SERIAL NUMBER	MAXIMUM CYCLES Per Paragraph 2
IX5AF						
IXWP5						

Service Plans: – All Plans are subject to the Terms and Conditions below. Date Service to Begin: ____________ Original Lease Term 63 months

Critical Care Service Plan – Contract Price:_____________per month, billed annually plus TAX where applicable. - Customers receive our "premier" service. ALL parts, labor and travel are included at no additional charge. If the Company is unable to repair the Machine in a reasonable time, loaner equipment will be provided at no charge. Preventative maintenance services may be scheduled as determined by the Company based upon Machine usage. On emergency calls, Customers will receive next call status over lower level or non-contract customers. Customers may also receive up to four (4) hours per year of new operator training or minor program modifications to their original specification at no additional charge.

✔ **Standard Care Service Plan – Contract Price:** $64.00 **per month, billed annually plus TAX where applicable**. – With Standard Care many of the parts are included at no additional charge. Labor and travel are also included. If the Company is unable to repair the Machine in a reasonable time, loaner equipment will be provided at no charge. Preventative maintenance services may be scheduled on contracts that have a value greater than twice the Company's currently published hourly labor rate. On emergency calls, Customers will receive a four (4) hour response time (averaged). This Plan does not include any additional operator training after completion of the initial installation of the Machine.

Notes:____

The Customer and the Company understand and agree this service agreement includes the Terms and Conditions as follows:

1. If the Machine is leased, the annual contract cannot be terminated and must be "active" for the term of the lease including renewal periods. The terms and conditions herein shall remain in full force and effect during any renewal term except the annual rates set forth herein shall be adjusted during any renewal term to Company's then current rates.
2. This Agreement shall commence on the Machine's installation date and shall continue for either a one (1) year term or the Maximum Cycles, whichever occurs first. Thereafter, it shall renew in either annual terms or the Maximum Cycles, whichever occurs first
3. The Company's obligations herein called "Service" shall be limited to providing: (i) periodic inspections and diagnostic checks of the Machine and (ii) repair or replacement of complete assemblies resulting from the wearing out of numerous parts. The Company reserves the right to use new or recycled parts when performing repairs on the Machine as long as they meet or exceed manufacturer's specifications. Preventative maintenance may be performed at the same time as a requested service call.
4. For computer-based systems, the Company's obligations hereunder shall not include backup and / or recovery of applications, programs or data. If service is required due to hardware and / or software failure that results in a loss of these items, the Customer shall be charged at the then current hourly rate for consultation, programming, development and/or labor to restore the system to its prior operating condition, when and if possible. These charges are in addition to any charges already paid by the Customer.
5. Service shall be performed during the Company's usual business hours which are Monday through Friday 8:00 AM to 5:00 PM, excluding Holidays. However, Service, when and if available after the Company's usual business hours, on Saturdays, Sundays and Holidays, must be scheduled in advance and shall be charged at the Company's then current "after hours" rates for labor, travel and expenses and will be in addition to any charges already paid by Customer hereunder.
6. If the Machine is regularly used by more than one (1) shift of personnel, the charges herein shall increase by fifty (50%) percent per each additional shift using the Machine.
7. If, in the Company's opinion, the Machine ought to be removed for an overhaul, rebuild, or shop reconditioning because on-site repair and/or replacement of parts cannot keep the Machine in satisfactory operating condition, the Company will submit a cost estimate to Customer for such services and if authorized by Customer, the Company will perform such service at the sole expense of Customer which will be in addition to any charge paid by Customer hereunder.
8. Any parts hereunder shall be free from manufacturing defects in material and workmanship under normal use for a period of ninety (90) days after same are supplied to Customer. This Warranty does not apply to any parts that have been tampered with or repaired by persons other than persons authorized by the Company to perform service on the Machine or if the part has been subjected to misuse or abuse. THE FOREGOING WARRANTY IS IN LIEU OF ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, WARRANTIES OF MERCHANTABILITY AND FITNESS FOR ANY PARTICULAR PURPOSE. In case of any breach of the Warranty, the Company's obligations shall be limited to the repair or replacement of any defective part without charge. THE COMPANY SHALL NOT BE LIABLE, IN ANY EVENT, FOR ANY INCIDENTAL, CONSEQUENTIAL OR SPECIAL DAMAGES IN CONNECTION WITH SERVICE, PARTS AND LABOR PROVIDED HEREUNDER OR RESULTING FROM ANY USE OR FAILURE OF MACHINES, INCLUDING WITHOUT LIMITATION, LIABILITY FOR CUSTOMER'S EXPENSE OR LOSS OF INCOME WHILE MACHINES ARE OUT OF OPERATION.
9. If the Company provides Service hereunder for the following units, the parts listed next to said units are hereby expressly excluded from the Company's obligations hereunder:
   All Products - Consumable supplies including but not limited to: labels, tape pads and rolls, all ink, computer paper, ribbons, sealing and cleaning solution.
   Mailing Machines, Folders/Inserters, Electronic scales - NO EXCLUSIONS
   Letter Openers/Extractors – Rubber rollers and belts limited to two per year
   Barcode Scanners - Cables, lenses
   Printers - Print heads
   Shredders/Bursters - Blades, if rollers are not kept oiled which is a customer responsibility
   Computer Systems – Software, upgrades, application changes, (see paragraph 4 above)
   Shipping Systems - Hardware and/or software required for carrier compliance including rate changes, zone changes or compliance changes
10. The Company's Service is contingent upon the proper use of all equipment. It does not include the following and may result in an additional charge to the Customer:
    a) Electrical work external to the equipment or service related to accessories, attachments, or other devices not furnished by the Company;
    b) Service caused by materials or supplies that are not Company or manufacturer supplied will result in a service charge and/or additional charges;
    c) Repair of damage or increase in service time resulting from:
    1) Accident, transportation, abuse, neglect, theft, fire or water damage, misuse or other than ordinary use;
    2) Failure of electrical power, air conditioning or humidity control; and
    3) Alterations which include but are not limited to, any changes in the Company's design, installation, removal of the Company's features, any other modifications, repairs or maintenance or whenever any of the foregoing is performed by persons other than the Company's personnel.
    d) Making specification changes or performing services connected with relocation of equipment, and adding or removing accessories, attachments or other devices;
    e) Such services which are impractical for Company's personnel to render because it alters the Machine and the connection by mechanical or electrical means to another Machine or device;
    f) Service of equipment located in an unsuitable place of installation or in a hazardous, unsafe, or threatening environment, as determined by the Company;
    g) Normal operator functions as described in operator's manuals or training after initial installation where training has already been performed;
    h) Problems relating to or caused by hardware and/or software not supplied by Company; and
    i) Problems relating to or caused by operating environment including heating, air conditioning, humidity and power which are not compliant with the Company's or manufacturer's specifications
11. All leased Machines must have an "active" Agreement. For non-leased Machines, termination of the Agreement by either party must be given by written notice to the other party not less than thirty (30) days prior to the expiration of the current term (original or renewal). In the event that this Agreement should be terminated by the customer prior to the ending date of the then current term (original or renewal), the customer shall not be entitled to any refunds of any amount paid under this Agreement
12. This Agreement constitutes the entire Agreement between the parties hereto, and supersedes all previous negotiations, commitments and agreements with respect to its subject matter. This Agreement may not be modified except in writing, acknowledged and signed by both parties. The terms of this Agreement shall prevail over any inconsistent terms appearing on any purchase order or acknowledgments submitted by the customer.

Authorization and Acceptance

Customer Signature: **Date:** **Employee Signature:**

Print Name: **Title:** **Print Name:**

VILLAGE OF PERRY

10/31/2025
13:40:36

Abstract # 011
Summary by Fund

Code	Fund	Prepaids	Unpaids	Totals
A	GENERAL FUND	466.13	251,807.75	252,273.88
CD	SPECIAL GRANT FUND		578.40	578.40
F	WATER FUND	236.00	3,142.67	3,378.67
G	SEWER FUND	37.99	10,761.18	10,799.17
HF	WATER TREATMENT PLANT PROJECT		21,002.10	21,002.10
JA	SILVER LAKE WATERSHED COMMISSI	37.99	67.71	105.70
TA	TRUST & AGENCY		1,501.00	1,501.00
	Total:	**778.11**	**288,860.81**	**289,638.92**

Vouchers #886 - 964 were audited by Trustee Lawrence.

Large expenses in the general fund include $181,519.75 for milling & paving

Federal Street: $ 81,112.50
Buckland Ave: $ 58,881.75
Orchard Street: $ 41,525.50

10-31-25
13:54:52

Village of Perry - 2025 - 2026 - Village Tax Collection
Trial Balance - All Swis Codes
10-31-25

Original Warrant	2,564,414.63
Adjustments	1,879.10
	====================
Adjusted Warrant	2,566,293.73
Full Payments	2,420,960.46
Penalties	9,825.28
Bad Check Fees	40.00
	====================
Total Collections	2,430,825.74
Taxes Outstanding	145,333.27