

City of Newburgh
Industrial Development Agency
(A Discretely Presented Component Unit of the
City of Newburgh, New York)

Financial Statements and Supplementary Information

Year Ended December 31, 2023

City of Newburgh Industrial Development Agency
(A Discretely Presented Component Unit of the City of Newburgh, New York)

Table of Contents

	<u>Page No.</u>
Independent Auditors' Report	1
Statement of Net Position	4
Statement of Revenues, Expenses and Changes in Net Position	5
Statement of Cash Flows	6
Notes to Financial Statements	7
Other Supplementary Information	
Schedule of Indebtedness – Bonds and Notes	12
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	14

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Independent Auditors' Report

**The Members of the
City of Newburgh Industrial Development Agency**
(A Discretely Presented Component Unit of the City of Newburgh, New York)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the City of Newburgh Industrial Development Agency ("Agency") (a discretely presented component unit of the City of Newburgh, New York) as of and for the year ended December 31, 2023 and the related notes to the financial statements, which collectively comprise the Agency's financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the Agency as of December 31, 2023 and the changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS") 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Agency, 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 opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 Agency'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.

Auditors' 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 auditors' report that includes our opinion. 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 GAAS 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 GAAS 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 Agency'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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Agency'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

Management has omitted Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the financial statements. Such missing information, although not part of the financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic or historical context. Our opinion on the financial statements is not affected by this missing information.

Other Supplementary Information

Management is responsible for the other supplementary information included in the annual financial report. The other supplementary information consists of the Schedule of Indebtedness- Bonds but does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other supplementary information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other supplementary information and consider whether a material inconsistency exists between the other supplementary information and the financial statements, or the other supplementary information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other supplementary information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 15, 2024 on our consideration of the Agency'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 Agency'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 the Agency's internal control over financial reporting and compliance.

PKF O'Connor Davies, LLP

PKF O'Connor Davies, LLP

Harrison, New York

April 15, 2024

City of Newburgh Industrial Development Agency
(A Discretely Presented Component Unit of the City of Newburgh, New York)

Statement of Net Position
December 31, 2023

ASSETS

Current assets

Cash and equivalents	\$ 1,601,046
Investments	4,051,111
Accounts receivable	55,000
Prepaid expenses	10,240
Leases receivable	<u>569,392</u>

Total Current Assets 6,286,789

LIABILITIES

Current liabilities

Accounts payable	4,675
Security deposits	2,400
Unearned revenue	<u>15,000</u>

Total Current Liabilities 22,075

DEFERRED INFLOWS OF RESOURCES

Lease related 915,820

NET POSITION

Unrestricted \$ 5,348,894

See notes to financial statements.

City of Newburgh Industrial Development Agency
(A Discretely Presented Component Unit of the City of Newburgh, New York)

Statement of Revenues, Expenses
and Changes in Net Position
Year Ended December 31, 2023

OPERATING REVENUES

Lease revenue	\$ 630,221
Project fee income	<u>1,000</u>
Total Operating Revenues	<u>631,221</u>

OPERATING EXPENSES

Administrative fees	1,834
Insurance	125
Office expense	2,245
Personal services	100,292
Payroll taxes	10,812
Professional fees	77,600
Project expense	11,964
Membership dues and subscriptions	2,160
Miscellaneous expense	<u>226</u>
Total Operating Expenses	<u>207,258</u>

Income from Operations	<u>423,963</u>
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NON-OPERATING REVENUES

Interest income	139,008
Interest revenue - leases	<u>22,418</u>
Total Non-Operating Revenues	<u>161,426</u>

Change in Net Position	585,389
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NET POSITION

Beginning of Year	<u>4,763,505</u>
End of Year	<u><u>\$ 5,348,894</u></u>

See notes to financial statements.

City of Newburgh Industrial Development Agency
(A Discretely Presented Component Unit of the City of Newburgh, New York)

Statement of Cash Flows
Year Ended December 31, 2023

CASH FLOWS FROM OPERATING ACTIVITIES

Cash received from leases	\$ 740,138
Cash received from project fees	1,000
Cash paid for operating expenses	<u>(261,578)</u>
Net Cash from Operating Activities	479,560

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of investments	(4,051,111)
Interest income	<u>139,008</u>
Net Cash from Investing Activities	(3,912,103)
Net Change in Cash and Equivalents	(3,432,543)

CASH AND EQUIVALENTS

Beginning of Year	<u>5,033,589</u>
End of Year	<u><u>\$ 1,601,046</u></u>

**RECONCILIATION OF INCOME FROM OPERATIONS
TO NET CASH FROM OPERATING ACTIVITIES**

Income from operations	\$ 423,963
Adjustments to reconcile income from operations to net cash from operating activities	
Interest revenue - leases	22,418
Changes in operating assets, liabilities and deferred inflows of resources	
Accounts receivable	(55,000)
Prepaid expenses	(2,386)
Leases	(369,743)
Accounts payable	3,066
Deferred inflows of resources	<u>457,242</u>
Net Cash from Operating Activities	<u><u>\$ 479,560</u></u>

See notes to financial statements.

City of Newburgh Industrial Development Agency
(A Discretely Presented Component Unit of the City of Newburgh, New York)

Notes to Financial Statements
December 31, 2023

Note 1 - Organization

The City of Newburgh Industrial Development Agency ("Agency") was established on July 22, 1982 for the purpose of encouraging economic growth in the City of Newburgh, New York ("City"). The Agency is exempt from Federal, State and local income taxes. The Agency, although established by the State, is a separate entity and operates independently of the City.

The Members of the Board of the Agency ("Board") shall number not less than three or more than seven. Members shall be appointed by the Common Council of the City of Newburgh, New York (the "City") and shall serve at the pleasure of the Common Council.

Note 2 - Summary of Significant Accounting Policies

A. Financial Reporting Entity

The Agency has been identified as a discretely presented component unit of the City. In accordance with the criteria enumerated in Governmental Accounting Standards Board ("GASB") Statement No. 61, "*The Financial Reporting Entity: Omnibus – an amendment of GASB Statements No. 14 and No. 34*", the Agency's financial statements have been discretely presented in the City's financial statements.

B. Basis of Accounting

The financial statements of the Agency have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units. GASB is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The Agency reports its operations on the accrual basis of accounting. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

The Agency distinguishes operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with the Agency's principal ongoing operation. The principal operating revenues of the Agency are closing fees for bond and note issues and lease revenues. Operating expenses include personal services, contractual costs and professional fees. All revenues and expenses not meeting the definition are reported as non-operating revenues and expenses.

C. Assets, Liabilities, Deferred Inflows of Resources and Net Position

Cash and Equivalents, Investments and Risk Disclosure

Cash and Equivalents - Cash and equivalents consist of funds deposited in demand deposit accounts, time deposit accounts and short-term investments with original maturities of less than three months from the date of acquisition.

Collateral is required for these deposits at 100% of all deposits not covered by Federal deposit insurance. The Agency has entered into custodial agreements with the depositories which hold their deposits. These agreements authorize the obligations that may be pledged as collateral. Such obligations include among other instruments, obligations of the United States and its agencies and obligations of the State and its municipal and school district subdivisions.

City of Newburgh Industrial Development Agency
(A Discretely Presented Component Unit of the City of Newburgh, New York)

Notes to Financial Statements (Continued)
December 31, 2023

Note 2 - Summary of Significant Accounting Policies (Continued)

The Agency's deposit and investment policies are governed by State statutes. The Agency has adopted its own written investment policy which provides for the deposit of funds in FDIC insured commercial banks or trust companies located within the State. The Agency is authorized to use demand deposits, time deposit accounts and certificates of deposit.

The Agency follows the provisions of GASB Statement No. 72, "*Fair Value Measurement and Application*", which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable inputs and are used to the extent that observable inputs do not exist.

Investments - Permissible investment include obligations of the U.S. Treasury, U.S. Agencies, repurchase agreements and obligations of New York State or its political subdivisions.

Investments as of December 31, 2023 consist of certificates of deposit that were purchased in July 2023 and will mature in July 2024.

Risk Disclosure

Interest Rate Risk - Interest rate risk is the risk that the entity will incur losses in fair value caused by changing interest rates. The Agency does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from changing interest rates. Generally, the Agency does not invest in any long-term investment obligations.

Custodial Credit Risk - Custodial credit risk is the risk that in the event of a bank failure, the Agency's deposits may not be returned to it. GASB Statement No. 40, "*Deposit and Investment Risk Disclosures – an amendment of GASB Statement No. 3*", directs that deposits be disclosed as exposed to custodial credit risk if they are not covered by depository insurance and the deposits are either uncollateralized, collateralized by securities held by the pledging financial institution or collateralized by securities held by the pledging financial institution's trust department but not in the Agency's name. The Agency's aggregate bank balances that were not covered by depository insurance were not exposed to custodial credit risk at December 31, 2023.

Credit Risk - Credit risk is the risk that an issuer or other counterparty will not fulfill its specific obligation even without the entity's complete failure. The Agency does not have a formal credit risk policy other than restrictions to obligations allowable under General Municipal Law of the State of New York.

Note 2 - Summary of Significant Accounting Policies (Continued)

Concentration of Credit Risk - Concentration of credit risk is the risk attributed to the magnitude of an entity's investments in a single issuer. The Agency's investment policy minimizes concentration of credit risk due to depository insurance and/or collateralized securities.

Lease Receivable - The Agency is a lessor for various noncancellable leases of real property. The Agency recognizes a lease receivable and a deferred inflow of resources in the Statement of Net Position.

At the commencement of a lease, the Agency initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commence date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgements include how the Agency determines (1) the discount rate it uses to discount the expected lease receipts to present value, 2) lease-term, and (3) lease receipts.

- The Agency uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The Agency monitors changes in circumstances that would require remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Deferred Outflows/Inflows of Resources - In addition to assets, the statement of financial position includes a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then.

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

The Agency has reported deferred inflows of resources in relation to leased real property. These amounts are being deferred and amortized over the life of the lease.

Revenue Recognition

The Agency receives closing fees for bond and note issues. These closing fees, as further described in Note 4, are recognized as revenue upon issuance of bonds and notes. Application and other administrative fees are recognized when services are rendered.

City of Newburgh Industrial Development Agency
(A Discretely Presented Component Unit of the City of Newburgh, New York)

Notes to Financial Statements (Continued)
December 31, 2023

Note 2 - Summary of Significant Accounting Policies (Continued)

Net Position - represents the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position is classified as unrestricted.

D. Use of Estimates

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

E. Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is April 15, 2024.

Note 3 - Conduit Debt Obligations

The Agency has issued Revenue Bonds to local non-profit organizations, which provides the organizations the opportunity to utilize tax-exempt financing for eligible projects. The bonds and notes are not obligations of the Agency or the State. These bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the facilities transfers to the non-profit organization serviced by the bond issuance. The Agency does not record the assets or liabilities resulting from completed bond and note issues in its accounts since its primary function is to arrange the financing between the borrowing companies and the bond and note holders, and funds arising therefrom are controlled by trustees or banks acting as fiscal agents.

In exchange for providing this service, the Agency receives closing fees from the borrowing companies. The Agency's fee is one half of one percent for the first \$10 million and one fourth of one percent of the amount over \$10 million for for-profit corporations.

As of December 31, 2023, there were three series of Revenue Bonds outstanding, with an aggregate principal amount payable of \$13,066,602.

Note 4 - Lease Agreements

The Agency has entered into several long term leasing or easement arrangements for property owned by the Agency which typically provide for the lessee to construct commercial real estate. The agreements generally provide for significant up-front payments and nominal annual payments thereafter. Payments received in advance are initially recorded as deferred inflows of resources and recognized on the straight-line basis over the lease terms which range from 10 to 60 years. Lease income recognized pursuant to these arrangements was \$14,706 for the year ended December 31, 2023 and the balance in deferred inflows of resources was \$338,215.

City of Newburgh Industrial Development Agency
(A Discretely Presented Component Unit of the City of Newburgh, New York)

Notes to Financial Statements (Concluded)
December 31, 2023

Note 4 - Lease Agreements (Continued)

The Agency owns a parcel known as “the Armory” that it obtained at no cost from a developer. Orange County was the tenant of the Armory since November 2017 and was not paying any rent to the Agency subsequent to its written lease having expired. The Agency entered into a written lease agreement of the Armory with Orange County beginning January 1, 2023 – December 31, 2024. The Agency’s lease revenue for the year ended December 31, 2023 was \$462,395 and interest revenue was \$21,346. The Agency’s lease receivable was \$469,810 and the deferred inflows of resources was \$462,395.

The Agency also leases a parcel of land from the City at no cost. The Agency subleases the parcel pursuant to a land lease which provides for the lessee to operate a cell tower. A portion of the rental income received by the lessee under long term carrier agreements is paid to the Agency pursuant to the sublease. Due to the subleasing arrangement with the cell tower operator, the Agency is dependent upon the lessee to negotiate terms of, and monitor payments pursuant to, the carrier agreements. Accordingly, leasing revenues and payment terms are subject to change without the Agency’s direct knowledge. The Agency has estimated the future cash flows based on currently known amounts to the end of the lease term with the lessee of September, 2024. Lease income pursuant to the sublease during 2023 was \$153,120 and interest revenue was \$1,071. As of December 31, 2023. The Agency’s lease receivable was \$99,582 and the deferred inflows of resources was \$115,210.

Note 5 - City of Newburgh Local Development Corporation

As of December 31, 2023, the Agency has \$752,740 due from the City of Newburgh Local Development Corporation (“LDC”). As the LDC is inactive and does not have sufficient working capital to make payments to the Agency, the Agency has established a reserve for uncollectible accounts for the full amount of the receivable.

Note 6 - Real Property Held for Sale or Development

The Agency values real property held for sale or redevelopment at the lower of cost or net realizable value. When real property is transferred from the City, cost represents the City’s carrying value at the time of transfer. The Agency owns or has rights to several real estate parcels which are carried at no value.

The Agency owns certain parcels that are known to have environmental issues and require remediation of the sites before any sale or closing can be completed. As a result, such parcels have no carrying value. One property is included in New York State’s DEC Brownfield Cleanup Program and any prospective buyer must commit to undertake the remediation plan and remediate the site. Closing on the sale of the property is contingent on the successful remediation of the site.

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OTHER SUPPLEMENTARY INFORMATION

City of Newburgh Industrial Development Agency
(A Discretely Presented Component Unit of the City of Newburgh, New York)

Supplementary Information
Statement of Indebtedness - Bonds and Notes
December 31, 2023

Project Name Owner Name and Address	Issue Date	Maturity Date	Interest Rate	Original Issue	Balance at 1/1/2023	Retired in 2023	Balance at 12/31/2023
Bourne & Kenney Apartments 150 Smith Street Newburgh, New York 12550	07/99	02/32	5.75%	\$ 4,500,000	\$ 2,290,000	\$ 185,000	\$ 2,105,000
Belvedere Housing, LP 207 Lake Drive Newburgh, New York 12550	08/04	07/41	Varies	\$ 17,500,000	\$ 11,285,196	\$ 323,594	\$ 10,961,602
St. Luke's Cornwall Hospital Parking Garage 59 DuBois Street Newburgh, New York 12550	11/05	10/30	Varies	\$ 21,230,000	\$ 6,024,218	\$ 6,024,218	\$ -

Project Purpose Codes

- 1 - Services
- 2 - Construction
- 3 - Agriculture, Forestry and Fishing
- 4 - Wholesale Trade
- 5 - Retail Trade
- 6 - Finance, Insurance and Real Estate
- 7 - Transportation, Communication, Electric, Gas and Sanitary Services
- 8 - Other
- 9 - Manufacturing

See independent auditors' report.

<u>Project Purpose Code</u>	<u>Federal Tax Status</u>	<u>Not-for-profit</u>	<u>Original Estimate of Jobs to be Created</u>	<u>Original Estimate of Jobs to be Retained</u>
2	Taxable	No	7	0
2	Exempt	No	12	0
8	Exempt	Yes	4	0

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**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***

Independent Auditors' Report

**The Members of the
City of Newburgh Industrial Development Agency**
(A Discretely Presented Component Unit of the City of Newburgh, 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 City of Newburgh Industrial Development Agency ("Agency") (a discretely presented component unit of the City of Newburgh, New York) as of and for the year ended December 31, 2023, and the related notes to the financial statements, and have issued our report thereon dated April 15, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Agency'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 opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency'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 Agency'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 the Agency'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*.

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 Agency'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 Agency's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

PKF O'Connor Davies, LLP

PKF O'Connor Davies, LLP

Harrison, New York

April 15, 2024