

**VILLAGE OF DANSVILLE**  
**REPORT TO THE VILLAGE BOARD**  
**MAY 31, 2015**

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April 8, 2016

To the Honorable Members of the Village Board  
Village of Dansville  
14 Clara Barton Street  
Dansville, New York 14437

Members of the Board:

We are pleased to present this report related to our audit of the basic financial statements of the Village of Dansville, New York, (the Village) for the year ended May 31, 2015. This report summarizes certain matters required by professional standards to be communicated to you in your oversight responsibility for the Village's financial reporting process. Also, included is a summary of recently issued accounting standards that may affect future financial reporting by the Village.

This report is intended solely for the information and use of Village Board and management and is not intended to be and should not be used by anyone other than these specified parties. It will be our pleasure to respond to any questions you have regarding this report. We appreciate the opportunity to be of service to the Village.

Very truly yours,

A handwritten signature in dark ink, reading "Laura L. Sanders". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Freed Maxick CPAs, P.C.

One Evans Street  
Batavia, New York 14020  
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FREEDMAXICK.COM

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## Required Communications

Generally accepted auditing standards require the auditor to promote effective two-way communication between the auditor and those charged with governance. Consistent with this requirement, the following summarizes our responsibilities regarding the financial statement audit as well as observations arising from our audit that are significant and relevant to your responsibility to oversee the financial reporting process.

Area	Comments
<b>Our Responsibilities with regard to the Financial Statement Audit</b>	Our responsibilities under auditing standards generally accepted in the United States of America, <i>Government Auditing Standards</i> issued by the Comptroller General of the United States; have been described to you in our arrangement letter dated November 6, 2015. Our audit of the financial statements does not relieve management or those charged with governance of their responsibilities which are also described in that letter.
<b>Overview of the Planned Scope and Timing of the Financial Statement Audit</b>	We have issued a separate communication regarding the planned scope and timing of our audit and have discussed with you our identification of and planned audit response to significant risks of material misstatement.
<b>Accounting Policies and Practices</b>	<p><b>Preferability of Accounting Policies and Practices</b></p> <p>Under generally accepted principles, in certain circumstances, management may select among alternative accounting practices. In our view, in such circumstances, management has selected the preferable accounting practice.</p> <p><b>Adoption of, or Change in, Accounting Policies</b></p> <p>Management has the ultimate responsibility for the appropriateness of the accounting policies used by the Village. In the current year the Village evaluated the implications of GASB Statement No. 69 <i>Government Combinations and Disposals of Government Operations</i> and No. 70 <i>Accounting and Financial Reporting for Nonexchange Financial Guarantees</i>. The Village has concluded that the implementation of GASB Statements No. 69 and No. 70 has no impact on the Village.</p> <p><b>Significant or Unusual Transactions</b></p> <p>We did not identify any significant or unusual transactions or significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.</p> <p><b>Management's Judgments and Accounting Estimates</b></p> <p>Summary information about the process used by management in formulating particularly sensitive accounting estimates and about our conclusions regarding the reasonableness of those estimates is in the attached "Summary of Accounting Estimates."</p>

<b>Basis of Accounting</b>	The financial statements were prepared on assumption that the entity will continue as a going concern.
<b>Audit Adjustments</b>	Audit adjustments identified are shown on the attached "Summary of Recorded Audit Adjustments" made to the original trial balances presented to us.
<b>Uncorrected Misstatements</b>	Uncorrected misstatements are summarized in the attached "Summary of Uncorrected Misstatements".
<b>Disagreements with Management</b>	We encountered no disagreements with management over the application of significant accounting principles, the basis for management's judgments on any significant matters, the scope of the audit, or significant disclosures to be included in the financial statements.
<b>Consultations with Other Accountants</b>	We are not aware of any consultations management had with other accountants about accounting or auditing matters.
<b>Significant Issues Discussed with Management</b>	No significant issues arising from the audit were discussed or were the subject of correspondence with management.
<b>Significant Difficulties Encountered in Performing the Audit</b>	During our audit of the Village we encountered certain difficulties receiving a timely response from the Village's personnel for requests related to supporting documentation as well as general inquiries. These difficulties caused us to schedule additional on site time and also delayed the completion of the fieldwork and issuance of the audit. We have discussed this situation with the Village Clerk/Treasurer and have developed an action plan to address the timely issuance of the future reports.
<b>Letter Communicating a Material Weakness, Control Deficiency, and Other Matters</b>	We have separately communicated a certain deficiency identified during our audit of the financial statements which is attached as Exhibit A.
<b>Certain Written Communication Between Management and Our Firm</b>	A copy of significant written communication between our firm and the management of the Village is attached as Exhibit B.

**Village of Dansville  
Summary of Significant Accounting Estimates  
Year Ended May 31, 2015**

Accounting estimates are an integral part of the preparation of financial statements and are based upon management's current judgment. The process used by management encompasses their knowledge and experience about past and current events and certain assumptions about future events. You may wish to monitor throughout the year the process used to compute and record these accounting estimates. The following describes the significant accounting estimates reflected in the Village's May 31, 2015 financial statements:

<b>Area</b>	<b>Accounting Policy</b>	<b>Management's Estimation Process</b>	<b>Basis of our conclusions on Reasonableness of Estimate</b>
<b>Compensated Absences Liability</b>	Management estimates compensated absences liability using the unpaid vacation, sick days and personal time.	At the end of the year management reviews time sheets and payroll registers to calculate unpaid vacation, sick time and personal time. Management then multiplies the unpaid hours by the employee's pay rate to estimate the liability.	Management's process to estimate compensated absences liability appears reasonable.



# Village of Dansville-Audit-5-31-2015

Year End: May 31, 2015

## Summary of Recorded Audit Adjustments

Date: 6/1/2014 To 5/31/2015

Account No	Name	Debit	Credit
A200 GF01	Cash	233,119	
A380 GF01	Accounts Receivable	56,706	
A601 GF01	Accrued liability		27,977
A917 GF01	Unassigned Fund Balance		272,095
G601 ENT02	Accrued Liabilities		4,116
G915 ENT02	Assigned Unappropriated Fund Balance	4,116	
H917 CPF01	Unassigned Fund Balance	18,602	
A2260 GF01	Public Safety Services for Other Govts	10,260	
A2401 GF01	Interest And Earnings		13
FX601 ENT01	Accrued Liabilities		6,424
FX915 ENT01	Assigned Unappropriated Fund Balance	6,424	
H14402 CPF01	Engineer, Equip & Cap Outlay		18,602
To adjust beginning fund balances to actual.			
A200 GF01	Cash		203,023
A631 GF01	Due to other governments		4,950
A2260 GF01	Public Safety Services for Other Govts	207,973	
To adjust Ambulance to actual based on current yr and prior yr activity.			
A200 GF01	Cash	37,627	
A601 GF01	Accrued liability		37,627
G200 ENT02	Cash	5,738	
G601 ENT02	Accrued Liabilities		5,738
TA10 AF01	Consolidated Payroll	28,817	
TA10 AF01	Consolidated Payroll		28,817
TA17 AF01	Deferred Compensation	1,281	
TA18 AF01	State Retirement	467	
TA20 AF01	HRA Deductions	782	
TA20 AF01	HRA Deductions		636
TA21 AF01	NYS Income Tax	2,552	
TA23 AF01	Income Executions	228	
TA24 AF01	Assoc & Union Dues	76	
TA24 AF01	Assoc & Union Dues		76
TA26 AF01	Social Security Tax	14,814	
FX200 ENT01	Cash	5,652	
FX601 ENT01	Accrued Liabilities		5,652
TA200 AF01	Cash		49,017
TA200 AF01	Cash	29,529	

To properly classify accrued payroll and adjust cash as of 5/31/15.

Village of Dansville  
Summary of Uncorrected Misstatements  
May 31, 2015

Description	Fund	Balance Sheet		Income Statement		Net Effect
		Dr.	Cr.	Dr.	Cr.	Dr (Cr)
Rents Receivable	Sewer		\$ 788			
Sewer Rents Revenue	Sewer			\$ 788		
<i>To record sewer rents receivable number per arrears report</i>						
Accounts Payable	General	\$ 12,171				
Employee Benefits	General				\$ 12,171	
Accounts Payable	Sewer	\$ 2,024				
Employee Benefits	Sewer				\$ 2,024	
Accounts Payable	Water	\$ 4,826				
Employee Benefits	Water				\$ 4,826	
<i>To remove recorded accounts payable that was related to 2016 fiscal year</i>						

Reversal of Prior Year Uncorrected Misstatements:

None noted.

Net effect of uncorrected misstatements

\$ 788	\$ 19,021	\$ (18,233)
\$ 788	\$ 12,171	\$ (11,383)
\$ -	\$ -	\$ -
\$ 788	\$ 12,171	\$ (11,383)

## **Recently Issued Accounting Standards**

The GASB has issued several statements not yet implemented by the Village. The Village's management has not yet determined the effect these Statements will have on the Village's financial statements. However, the Village plans to implement all standards by the required dates. The Statements which might impact the Village are as follows:

### **Summary of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27***

This Statement issued in June 2012 will be effective for the Village beginning with its year ending May 31, 2016. The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for pensions with regard to providing decision-useful information, supporting assessments of accountability and interperiod equity, and creating additional transparency.

This Statement replaces the requirements of Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers*, as well as the requirements of Statement No. 50, *Pension Disclosures*, as they relate to pensions that are provided through pension plans administered as trusts or equivalent arrangements (hereafter jointly referred to as trusts) that meet certain criteria. The requirements of Statements No. 27 and No. 50 remain applicable for pensions that are not covered by the scope of this Statement.

The requirements of GASB Statement No. 68 are effective for financial statements for periods beginning after June 15, 2014. Earlier application is encouraged.

### **Summary of GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date***

This Statement issued in November 2013 will be applied simultaneously with the provisions of Statement No. 68. The objective of this Statement is to address an issue regarding application of the transition provisions of Statement No. 68, *Accounting and Financial Reporting for Pensions*. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or nonemployer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability.

This Statement amends paragraph 137 of Statement No. 68 to require that, at transition, a government recognize a beginning deferred outflow of resources for its pension contributions, if any, made subsequent to the measurement date of the beginning net pension liability. Statement No. 68, as amended, continues to require that beginning balances for other deferred outflows of resources and deferred inflows of resources related to pensions be reported at transition only if it is practical to determine all such amounts.

**Summary of GASB Statement No. 72**  
***Fair Value Measurement and***  
***Application***

This Statement issued in February 2015 will be effective for the Village beginning with its year ending May 31, 2017. The objective of this Statement is to define fair value, how fair value is measured, what assets and liabilities should be measured at fair value, and what information about fair value should be reported in the notes to the financial statements. The definition of fair value in GASB Statement No. 72 is consistent with the definition of fair value in FASB *Accounting Standards Codification* (FASB ASC) 820, *Fair Value Measurement*. Additionally, GASB Statement No. 72 utilizes the same three-level hierarchy for measuring fair value that is used in FASB ASC 820. Although GASB Statement No. 72 is similar to the FASB's guidance on fair value, GASB Statement No. 72 differs in some ways with the FASB literature. The requirements of GASB Statement No. 72 are effective for financial statements for periods beginning after June 15, 2015. Earlier application is encouraged.

**Summary of GASB Statement No. 75**  
***Accounting and Financial Reporting***  
***for Postemployment Benefits other***  
***than Pensions***

This statement issued in June 2015, will be effective for the Village beginning with its fiscal year ending May 31, 2019. The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for postemployment benefits other than pensions (OPEB). This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for all postemployment benefits (pensions and OPEB) with regard to providing decision-useful information, supporting assessments of accountability and interperiod equity, and creating additional transparency.

This Statement replaces the requirements of Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*, for OPEB. It establishes new accounting and financial reporting requirements for OPEB plans.

The scope of this Statement addresses accounting and financial reporting for OPEB that is provided to the employees of state and local governmental employers. This Statement establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures. For defined benefit OPEB, this Statement identifies the methods and assumptions that are required to be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. Note disclosure and required supplementary information requirements about defined benefit OPEB also are addressed.

In this Statement, distinctions are made regarding the particular requirements depending upon whether the OPEB plans through which the benefits are provided are administered through trusts that meet the following criteria:

- Contributions from employers and nonemployer contributing entities to the OPEB plan and earnings on those contributions are irrevocable.
- OPEB plan assets are dedicated to providing OPEB to plan members in accordance with the benefit terms.
- OPEB plan assets are legally protected from the creditors of employers, nonemployer contributing entities, the OPEB plan administrator, and the plan members.

The requirements of GASB Statement No. 75 are effective for financial statements for periods beginning after June 15, 2017. Earlier application is encouraged.

**EXHIBIT A - LETTER COMMUNICATING A MATERIAL WEAKNESS,  
CONTROL DEFICIENCY AND OTHER MATTERS**



## **Communication of a Material Weakness, Control Deficiency and Other Matters**

To the Honorable Members of the Village Board  
Village of Dansville  
Dansville, New York

In planning and performing our audit of the financial statements of the Village of Dansville, New York (the Village) as of and for the year ended May 31, 2015, in accordance with auditing standards generally accepted in the United States of America, we considered the Village's internal control over financial reporting (internal control) as a basis for designing our auditing 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 Village's internal control. Accordingly, we do not express an opinion on the effectiveness of the Village's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses and therefore, material weaknesses may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be a material weakness.

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. We consider the following deficiencies in the Village's internal control to be a material weaknesses.

### **MATERIAL WEAKNESS**

#### **Lack of Management Oversight and Fiscal Responsibility**

##### **Observation**

During our audit, it was noted that there is no review and approval of bank statements, and bank reconciliations, journal entries and wire transfers prepared by the Clerk/Treasurer. This provides an ineffective system of controls, because it permits the possibility of errors either intentional or unintentional to occur, due to the lack of an adequate segregation of duties and oversight. All of the above transactions should be reviewed and approved for accuracy and propriety before being posted into the accounting records.

##### **Recommendation**

An employee independent of cash receipt and disbursement activities should review the bank reconciliations for any unusual items and document their review and approval by initialing the form. This will significantly improve the system of checks and balances necessary for strong cash control. An independent management employee should review all journal entries and wire transfers and document their review and approval by initialing the form.

#### Potential Effect

This deficiency, individually, could result in an increased risk that accounting errors or fraud could occur and not be detected.

#### Management's Response

*Bank statements are opened and stamped as received by the Deputy Clerk-Treasurer and given to the Village Bookkeeper who does the bank reconciliations. Journal entries are almost exclusively done by the Bookkeeper. If the Clerk does a journal entry, the Bookkeeper will review and initial. Wire transfers are prepared by the Clerk-Treasurer with Board approval and reviewed by the Bookkeeper monthly. The Village Clerk-Treasurer signs the Treasurer's report after reviewing bank reconciliations.*

### **Financial Accounting and Reporting**

#### Observation

Among other critical data, management of the Village prepares monthly financial reports for use by the Board and management. Management also prepares the annual New York State Annual Update Document (AUD) in accordance with the requirements of the New York State Comptroller. We noted during our audit that the requirement to report the general fixed asset account group and other post employment benefits were not included in this document. As part of the audit process, we identify and recommend various audit adjustments required to ensure the financial statements are fairly stated in conformity with regulatory basis as prescribed by the New York State Comptroller. During our audit we identified several adjustments that in total were material to the financial statements. These adjustments included amounts from the prior year audit that were not recorded by management.

#### Recommendation

We recommend that management address the issues that caused us to issue a disclaimer of opinion on fixed assets, compensated absences and other post employment benefits and also to record in the internal accounting records all audit adjustments.

#### Potential Effect

This deficiency, individually, could result in an increased risk that accounting errors or inaccurate financial information related to the Village's financial position or operations could occur and not be detected.

#### Management's Response

*The Village has never kept fixed asset records and do not deem them to be a prudent expenditure of taxpayer money to recreate the required records. The bookkeeper compiled the required information on compensated absences and supplied this to the auditor to be included in the financial report.*

Following are descriptions of other identified deficiencies in internal control that we determined did not constitute material weaknesses:

### **CONTROL DEFICIENCY**

#### **Village Policies**

#### Observation

During our audit, it was noted that the Village has not adopted an Investment Policy or a Code of Ethics for all employees. The Village's Procurement Policy does not reflect recent changes directed by the New York State Comptroller's Office.



Recommendation

We recommend the Village have all policies formally reviewed and approved by the Village Board on an annual basis.

Management Response

*The Board was given an investment policy for review in October 2015 and it has not been approved yet, we will push to have this approved. The Board annually reviews and approves the procurement policy. The policy does reflect the recent changes. We will work on a Code of Ethics.*

OTHER MATTERS

**New York State AUD Submission**

Observation

During our audit, it was noted that the Village did not submit their Annual Update Document (AUD) to New York State within the parameters of New York State Office of State Comptroller requirements. The Village has 90 days subsequent to year end to submit the AUD. The Village submitted the 2015 AUD on September 25, 2015.

Recommendation

We recommend the Village implement controls to ensure the annual New York State AUD is submitted in compliance with the filing requirements of the New York State Office of State Comptroller.

Management Response

*Management will strive to file the AUD on time without extension in the future.*

This communication is intended solely for the information and use of management, and the Village Board and is not intended to be, and should not be, used by anyone other than these specified parties.

*Freed Maxick CPAs, P.C.*

Batavia, New York  
April 8, 2016

**EXHIBIT B - CERTAIN WRITTEN COMMUNICATION**  
**BETWEEN MANAGEMENT AND OUR FIRM**

**VILLAGE OF DANSVILLE  
14 CLARA BARTON STREET  
DANSVILLE, NEW YORK 14437**

April 8, 2016

Freed Maxick CPAs, P.C.  
One Evans Street  
Batavia, New York 14020

This representation letter is provided in connection with your audit of the financial statements of the Village of Dansville, New York (the Village) as of and for the year ended May 31, 2015 for the purpose of expressing an opinion on whether the statutory financial statements are presented fairly, in all material respects in accordance with New York State regulatory accounting requirements consistently applied.

We confirm, to the best of our knowledge and belief, as of the date of the auditor's report:

*Financial Statements*

1. We have fulfilled our responsibilities, as set out in the terms of the audit arrangement letter dated November 6, 2015, for the preparation and fair presentation of the financial statements referred to above are presented in conformity with New York State regulatory accounting requirements.
2. We acknowledge our responsibility 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.
3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
4. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable and reflect our judgment based on our knowledge and experience about past and current events and our assumptions about conditions we expect to exist and courses of action we expect to take.
5. Related party transactions including interfund accounts receivable, payable and interfund transfers have been recorded in accordance with the economic substance of the transaction and appropriately accounted for and disclosed in accordance with the New York State regulatory accounting requirements consistently applied.
6. All events subsequent to the date of the financial statements and for which New York State regulatory accounting requirements requires adjustment or disclosure have been adjusted or disclosed.
7. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with the New York State regulatory accounting requirements.
8. The following have been properly recorded and/or disclosed in the financial statements:
  - a. Fund balance classifications
  - b. All significant estimates known to management which are required to be disclosed.
  - c. Deposits and investment securities category of custodial credit risk.
  - d. The effect on the financial statements of GASB Pronouncements, which have been issued, but which we have not yet adopted.

9. We have no direct or indirect, legal or moral obligation for any debt of any organization, public or private that is not disclosed in the financial statement.
10. We have complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
11. We have complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance. In connection therewith, we specially represent that we are responsible for determining that we are not subjected to the requirements of the Single Audit Act and OMB Circular No. A-133, because we have not received expended or otherwise been the beneficiary of the required amount of federal awards during the period of this audit.
12. We have informed you of all uncorrected misstatements. We believe that the effects of the uncorrected misstatements aggregated by you and summarized in the attached Summary of Uncorrected Misstatements are immaterial, both individually and in the aggregate to the basic financial statements. For purposes of this representation, we consider items to be material, regardless of their size, if they involve the misstatements or omission of accounting information that, in light of surrounding circumstances, makes it probable that the judgments of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

*Information Provided*

13. We have provided you with:
  - a. Access to all information, of which we are aware that is relevant to the preparation and fair presentation of the financial statements such as records, documentation, and other matters;
  - b. Additional information that you have requested from us for the purpose of the audit.
  - c. Unrestricted access to persons within the Village from whom you determined it necessary to obtain audit evidence.
  - d. Minutes of the meetings of the governing board and committees of board members, or summaries of actions of recent meetings for which minutes have not yet been prepared.
14. All transactions have been recorded in the accounting records and are reflected in the financial statements.
15. We have disclosed to you the results of our assessment of risk that the financial statements may be materially misstated as a result of fraud.
16. We have no knowledge of allegations of fraud or suspected fraud, affecting the Village's financial statements involving:
  - a. Management.
  - b. Employees who have significant roles in the internal control.
  - c. Others where the fraud could have a material effect on the financial statements.
17. We have no knowledge of any allegations of fraud or suspected fraud affecting the Village's financial statements received in communications from employees, former employees, analysts, regulators, short sellers, or others.
18. We have no knowledge of noncompliance or suspected noncompliance with laws and regulations whose effects should be considered when preparing financial statements.
19. We are not aware of any pending or threatened litigation and claims whose effects should be considered when preparing the financial statements.
20. There are no related parties or related-party relationships or transactions of which we are aware.
21. We have informed you of all significant deficiencies, including material weaknesses, in the design or operation of internal controls that could adversely affect the Village's ability to record, process, summarize, and report financial data.

22. We are aware of no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.

*Supplementary Information*

23. With respect to supplementary information presented in relation to the statutory financial statements as a whole:

- a. We acknowledge our responsibility for the presentation of such information.
- b. We believe such information, including its form and content, is fairly presented in accordance with New York State regulatory accounting requirements.
- c. The methods of measurement or presentation have not changed from those used in the prior period.
- d. There are no underlying significant assumptions or interpretations regarding the measurement or presentation of such information.
- e. When supplementary information is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance of the supplementary information and the auditor's report thereon.

During the course of your audit, you may have accumulated records containing data that should be reflected in our books and records. All such data have been so reflected. Accordingly, copies of such records in your possession are no longer needed by us.

  
Megan Aldrich, Village Clerk/Treasurer



Village of Dansville  
Summary of Uncorrected Misstatements  
May 31, 2015

Description	Fund	Balance Sheet		Income Statement		Net Effect
		Dr.	Cr.	Dr.	Cr.	Dr (Cr)
Rents Receivable	Sewer		\$ 788			
Sewer Rents Revenue	Sewer			\$ 788		
<i>To record sewer rents receivable number per arrears report</i>						
Accounts Payable	General	\$ 12,171				
Employee Benefits	General				\$ 12,171	
Accounts Payable	Sewer	\$ 2,024				
Employee Benefits	Sewer				\$ 2,024	
Accounts Payable	Water	\$ 4,826				
Employee Benefits	Water				\$ 4,826	
<i>To remove recorded accounts payable that was related to 2016 fiscal year</i>						

Reversal of Prior Year Uncorrected Misstatements:

None noted.

Net effect of uncorrected misstatements

\$ 788	\$ 19,021	\$ (18,233)
\$ 788	\$ 12,171	\$ (11,383)
\$ -	\$ -	\$ -
\$ 788	\$ 12,171	\$ (11,383)

