

INDEPENDENT ACCOUNTANT'S REPORT

To the Board of Directors
Clifton Park Water Authority

We have examined the Clifton Park Water Authority's (Authority) compliance with its investment guidelines and with the requirements of Section 2925 of the New York State Public Authorities Law (NYS PAL) for the year ended December 31, 2025. The Authority's management is responsible for the Authority's compliance with the requirements of NYS PAL. Our responsibility is to obtain reasonable assurance by evaluating the Authority's compliance with the requirements of NYS PAL and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation based on our examination.

Our examination was conducted in accordance with attestation standards for a direct examination engagement established by the AICPA and the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we obtain reasonable assurance by evaluating whether the Authority's investments and policy against the requirements of the NYS PAL and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of the Authority's compliance with NYS PAL. The nature, timing and extent of the procedures selected depend on our judgment, including an assessment of the risks that the Authority is not in compliance with NYS PAL in all material respects, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent of the Authority and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to our examination engagement.

Our examination does not provide a legal determination on the Authority's compliance with NYS PAL.

In our opinion, Clifton Park Water Authority complied, in all material respects with requirements of Section 2925 of the New York State Public Authorities Law for the year ended December 31, 2025.

In accordance with *Government Auditing Standards*, we are required to report all deficiencies that are considered to be significant deficiencies or material weaknesses in internal control; fraud and noncompliance with provisions of laws or regulations that have a material effect on the Authority's compliance with its investment guidelines and with the requirements of NYS PAL; and any other instances that warrant the attention of those charged with governance; noncompliance with provisions of contracts or grant agreements, and abuse that has a material effect on the subject matter. We are also required to obtain and report the views of responsible officials concerning the findings, conclusions, and recommendations, as well as any planned corrective actions. We performed our examination to express an opinion on whether the Authority complied with the aforementioned requirements and not for the purpose of expressing an opinion on the internal control over the Authority's compliance with those requirements or other matters; accordingly, we express no such opinions. Our examination disclosed no matters that are required to be reported under *Government Auditing Standards*.

Our examination is not intended to provide any assurance as to the income from investments, fees paid, or investments at the end of the year. This report is for the examination of the Authority's compliance with its investment guidelines and with the requirements of NYS PAL for the year ended December 31, 2025 and is not suitable for any other purpose.

Mengel, Metzger, Barw & Co. LLP

Latham, NY
March 11, 2026