

## **Tioga County Industrial Development Agency Assessment of Internal Controls**

The Tioga County Development Agency (TCIDA) has contract agreements with three consultants to perform IDA administrative duties in place of the Executive Administrator. The consultants have a separation of duties but are cross-trained in all duties. The Board of Directors is responsible for providing oversight of operations.

Consultant A: Performs office duties, including but not limited to the receipt and recording of checks and invoices, bookkeeping, recording of mail, preparation of monthly board meeting agendas, minutes, loan site visits, TCIDA Board member attendance tracking, audit coordination and documentation, and website moderation.

Consultant B: responsible for the following but is not limited to general correspondence, deposits, bank reconciliation, oversee and administer TCIDA DRI projects, lease invoicing, intake loan applications, and present applications to loan committee, collect loan payments, USDA LINC reporting for loans, annual PILOT projections for County, Towns and School Districts, issue invoices and collect payments for PILOTs, and Authorities Budget Office (ABO) PARIS reporting.

Consultant C: Oversees day-to-day operations and supervise independent contractors, oversee the implementation and administration of agency grant awards, and the preparation of year-end financial statement audit. Works with the Agency Board of Directors to prepare the annual budget, assists the board of directors in performing cost benefit analysis for PILOT applications, and represents Tioga County Economic Development and Planning.

This statement certifies that the Internal Control Officer has documented and assessed the internal control structure and procedures of the Tioga County Industrial Development Agency for the year ending 12/31/24. This assessment found the Agency's internal controls to be adequate, and to the extent that deficiencies were identified, the Agency has developed corrective action plans to reduce any corresponding