



MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

August 31, 2014

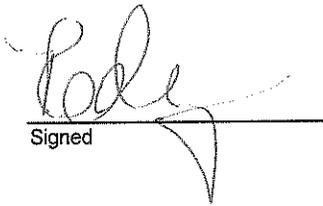
The management of the Binghamton Local Development Corporation (The Organization) is responsible for establishing and maintaining adequate internal controls and procedures over financial reporting. The Binghamton Local Development Corporation's internal control system is designed to provide reasonable assurance to the Organization's management and Board of Directors regarding the preparation and fair presentation of published financial statements.

All internal control systems, no matter how well designed, have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statements preparation and presentations. Further, because of changes in conditions, internal control effectiveness may vary over time.

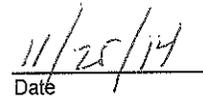
The Organization's management assessed the effectiveness of the Organization's internal control over financial reporting as of August 31, 2014. Based on our assessment we believe that, as of August 31, 2014 the Organization's internal controls over financial reporting is effective.

The organizations independent auditor, Ciaschi, Dietershagen, Little, Mickelson & Company, LLP, has issued a report on our assessment of the Organization's internal control over financial reporting.

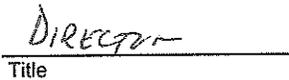
BINGHAMTON LOCAL DEVELOPMENT CORPORATION

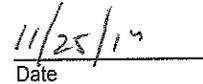

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