

---

John H. Dietershagen, C.P.A.  
Jerry E. Mickelson, C.P.A.  
Thomas K. Van Derzee, C.P.A.  
Debbie Conley Jordan, C.P.A.  
Patrick S. Jordan, C.P.A.  
Duane R. Shoen, C.P.A.  
Lesley L. Horner, C.P.A.  
D. Leslie Spurgin, C.P.A.

---



**Ciaschi • Dietershagen • Little • Mickelson  
& Company, LLP**

*Certified Public Accountants and Consultants*

---

Frederick J. Ciaschi, C.P.A.

MANAGEMENT COMMENT LETTER

Board of Directors  
Binghamton Local Development Corporation  
Binghamton, New York

In planning and performing our audit of the financial statements of the Binghamton Local Development Corporation (the Corporation) for the years ended August 31, 2013 and 2012, in accordance with auditing standards generally accepted in the United States of America and Government Auditing Standards, we considered the Corporation's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing an opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of the Corporation's internal control.

This letter summarizes the status of prior year comments. This letter does not affect our report dated November 14, 2013 on the financial statements of the Binghamton Local Development Corporation.

**OTHER MATTERS**

**Prior Year Discussion Point - Resolved**

Internal Financial Reporting and Internal Controls

Issue:

During our prior year audit, we noted the Corporation's internally prepared financial statements did not reflect all transactions of the Corporation. Monthly expenses incurred by the Corporation and reimbursed by the City were not reported in the internal financial statements; in addition, the Corporation's investment in land on West State Street was not reported as an asset on the internal financial statements.

Resolution:

The Corporation added disclosure information in its internal financial statements to include the information that had not been reported.

We would like to thank management and staff for the courtesies extended to us during our audit.

This report is intended solely for the information and use of the Board of Directors and management of the Binghamton Local Development Corporation and is not intended to be and should not be used by anyone other than these specified parties.

*Ciaschi, Dietershagen, Little, Mickelson, & Company, LLP*

November 14, 2013  
Ithaca, New York

---

**CORTLAND**

39 Church Street  
Cortland, New York 13045  
607-753-7439  
fax 607-753-7874

**ITHACA**

401 East State Street ~ Suite 500  
Ithaca, New York 14850  
607-272-4444  
fax 607-273-8372  
[www.cdlim.com](http://www.cdlim.com)

**WATKINS GLEN**

108 West Fourth Street  
Watkins Glen, New York 14891  
607-535-4443  
fax 607-535-6220