

Assessment of the Effectiveness of Internal Controls: Broome County Local Development Corporation 2017

Check List:

	Corporation Operating Responsibilities	Control System	Date of Review	Risk Exposure: High, Med, Low	Action Plan Required	Deficiency Resolved
1	Rules and regulations adopted by the BCLDC that provide a framework for its operation and management	ByLaws	11/15/2017	Low	None	
2	Defined areas of authority/responsibility	N/A at this time				
3	Clear understanding of responsibilities	N/A at this time				
4	Guidelines/practices that provide assurance that staff understand their responsibilities, that ethical conduct is observed and the corporation will honor its purpose and mission	Policies & Procedures	4/20/2016	Low	None	
5	Transactions/dispositions of assets are properly maintained; receipts and expenditures made in accordance with authorization of management and board	Audited Financial Statements	3/21/2018	Low	None	
6	Disaster recovery plan: Document/record backup and recovery, routine maintenance/updating software/computer equipment, security controls to protect computer systems and network	Written Assessment of IT Resources	3/26/2018	Low	None	
7	Risk analysis: Asset (internal/external) control	Written Risk Analysis by Insurance Provider	2/7/2018	Low	None	
8	Security procedures to protect/count vulnerable assets	Inquiry, Observation, Key Organizer	9/18/2017	Low	None	
9	Bonds	N/A at this time		Low	None	