

Assessment of the Effectiveness of Internal Controls: Broome County Industrial Development Agency 2018

Check List:

	<b>Agency Operating Responsibilities</b>	<b>Control System</b>	<b>Date of Review</b>	<b>Risk Exposure: High, Med, Low</b>	<b>Action Plan Required</b>	<b>Deficiency Resolved</b>
1	Rules and regulations adopted by the BCIDA that provide a framework for its operation and management	ByLaws	4/18/2018	Low	None	
2	Defined areas of authority/responsibility	Organization Chart	11/15/2017	Low	None	
3	Clear understanding of responsibilities	Job Descriptions	11/15/2017	Low	None	
4	Guidelines/practices that provide assurance that staff understand their responsibilities, that ethical conduct is observed and the Authority will honor its purpose and mission	Policies & Procedures	4/18/2018	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, Security Cameras, Key Organizer	9/18/2018	Low	None	
9	Loan Funds, PILOTs, Bonds	Job Creation Report, Projects Report	5/11/2018	Low	None	