

**DUTCHESS COUNTY
LOCAL DEVELOPMENT CORPORATION
(A Component Unit of Dutchess County, New York)
POUGHKEEPSIE, NEW YORK**

FINDINGS AND RECOMMENDATIONS

DECEMBER 31, 2014

To the Board of Directors
Dutchess County Local Development Corporation
3 Neptune Road
Poughkeepsie, New York 12601

In planning and performing our audit of the financial statements of the business-type activities of Dutchess County Local Development Corporation ("Corporation") as of and for the years ended December 31, 2014 and 2013, in accordance with auditing standards generally accepted in the United States of America, we considered the Corporation's internal control over financial reporting (internal control) as a basis for designing auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinions 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.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

We wish to thank Catherine Maloney, Lynn Heuermann, and the Corporation's staff for their help and cooperation during the audit.

This communication is intended solely for the information and use of management, board of directors, and others within the organization, and is not intended to be, and should not be, used by anyone other than these specified parties.

Sedore & Company, CPA's

Poughkeepsie, New York
March 7, 2015

Poughkeepsie Office

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**DUTCHESS COUNTY
LOCAL DEVELOPMENT CORPORATION
(A Component Unit of Dutchess County, New York
MEMORANDUM OF FINDINGS AND RECOMMENDATIONS
DECEMBER 31, 2014**

Status of Prior Year Finding:

Finding 1: Employment Reporting:

Finding has been satisfied.