



## MANAGEMENT COMMENT LETTER

Board of Directors  
Tompkins County Industrial Development Agency  
Ithaca, New York

In planning and performing our audit of the financial statements of the Tompkins County Industrial Development Agency (the Agency), a component unit of the County of Tompkins, New York, and its blended component unit, Tompkins County Development Corporation (the Corporation), as of and for the year ended December 31, 2025, in accordance with auditing standards generally accepted in the United States of America, we considered the Agency's and the Corporation's internal control over financial reporting (internal control) as a basis for designing audit 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 Agency's or Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency's or 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 Agency's or Corporation'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.

During the year we became aware of other matters. This letter does not affect our report dated March 18, 2026 on the financial statements of the Agency or Corporation.

## **OTHER MATTERS**

### Job Functions and Responsibilities

**Observation:**

During our current year audit, it was noted job functions and responsibilities for certain roles within the Agency and Corporation are not fully documented or clearly defined. The lack of clarity may lead to confusion regarding role expectations.

**Recommendation:**

We recommend the Agency and Corporation document and clarify job functions of key roles.

### Financial Accounting and Reporting Software

**Observation:**

The Agency and Corporation currently rely on Microsoft Excel as its primary tool for preparing key components of its financial reporting, including trial balances. While Excel is a flexible tool, it lacks built-in audit trails, user permission controls, and integrated financial reporting functionalities.

**Recommendation:**

We recommend the Agency and Corporation explore implementing a more robust financial accounting and reporting software solution.

We would like to thank you and your staff for the cooperation and support given to us during the process of the audit. We appreciate the opportunity to be of service to you and look forward to our continued involvement.

This communication is intended solely for the information and use of management, the Board of Directors, Audit Committee, New York State, and others within the Agency and Corporation and is not intended to be and should not be, used by anyone other than these specified parties.

Respectfully submitted,



Insero & Co. CPAs, LLP  
Certified Public Accountants

Ithaca, New York  
March 18, 2026