

**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

March 30, 2020

To the Board of Directors of
Yates County Industrial Development Agency:

We have performed the procedures enumerated below, which were agreed to by the Yates County Industrial Development Agency d/b/a Finger Lakes Economic Development Center (the Agency) (a New York Public Benefit Corporation and a discretely presented component unit of the County of Yates, New York), solely to assist you in determining the Agency's compliance with its investment policy as of and for the year ended December 31, 2019. The Agency's management is responsible for compliance with its current investment policy. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedure and associated finding are as follows:

Procedure

We reviewed the Agency's current investment practices to determine if they are in accordance with the written investment policy.

Finding

The Agency is in compliance with its investment policy.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to, and did not, conduct an audit or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the Agency's investment policy compliance. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of management, Board of Directors, others within the Agency, and the New York State Authorities Budget Office and is not intended to be and should not be used by anyone other than those specified parties.

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