

Independent Auditor's Report on Compliance with Sections 2327 and
2925(3)(f) of the New York State Public Authorities Law

March 26, 2024

To the Board of Directors of
Auburn Industrial Development Authority

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of Auburn Industrial Development Authority (the "Authority"), a component unit of the City of Auburn, State of New York, which comprise the statement of net position as of December 31, 2023, and the related statements of revenue and expenses, changes in net position and cash flows for the year then ended, and the related notes to the financial statements, and we have issued our report thereon dated March 26, 2024.

In connection with our audit, we noted one instance where the Authority failed to remit payment to a tax jurisdiction timely in accordance with §2327(5). In accordance with §2327(6), the Authority is subject to a penalty fee for late payments. See item 2023-03 in the accompanying schedule of findings and responses.

In connection with our audit, nothing came to our attention that caused us to believe that the Authority failed to comply with §2925(3)(f) of the New York State Public Authorities Law regarding investment guidelines during the year ended December 31, 2023. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the Authority's noncompliance with the above rules and regulations.

The purpose of this report is solely to describe the scope and results of our testing. This communication is not suitable for any other purpose.

Dannible + McKee, LLP