

SENECA COUNTY  
FUNDING CORPORATION

INTERNAL CONTROLS ASSESSMENT  
2021

Internal controls are essential to the effective operation of the Corporation. Internal controls are developed to help management achieve their objectives in a cost-effective manner. Cost-effectiveness is an important component of the determination of the types of controls and mitigating controls to be put in place.

The Corporation reviews internal controls on a continuing basis. Additionally, an internal controls assessment is completed by auditors during the annual audit of the Corporation. Any internal control weakness identified by the Audit Team is communicated to the Board of Directors. Mitigating controls are then developed in an effort to minimize any weakness.