



**BUILD NEW YORK CITY
ANNUAL REPORT PER SECTION 2800 OF PUBLIC AUTHORITIES LAW
INTERNAL CONTROL ASSESSMENT
FOR FISCAL YEAR-ENDING 6/30/2017**

Build New York City (“BuildNYC”) annually enters into a contract with the New York City Economic Development Corporation (“NYCEDC” or the “Corporation”) for the professional, clerical and technical assistance that BuildNYC needs to accomplish its objectives. BuildNYC shares staffing and administrative resources with NYCEDC; for which they compensate EDC for use of these resources.

During Fiscal Year 2017, there were no financial, operational, or compliance audits performed on BuildNYC by NYCEDC’s Internal Audit Department.

However, in performing their annual audit of financial statements, the independent auditors for both BuildNYC and NYCEDC must consider the entities’ internal control over financial reporting in planning and performing their audits. These audits resulted in unmodified opinions on the financial statements for both organizations.

For Fiscal Year 2017, there have been no Material Weaknesses, Significant Deficiencies, Deficiencies, or Exceptions that have been identified for NYCEDC on behalf of BuildNYC.