

**Town of Hempstead
Industrial Development Agency**

Report on Investment Guidelines

December 31, 2021

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Town of Hempstead Industrial Development Agency
Hempstead, New York

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the Town of Hempstead Industrial Development Agency (the Agency), a component unit of the Town of Hempstead, New York, as of December 31, 2021 and for the year then ended, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements, and have issued our report thereon dated March 15, 2022, which expresses an unmodified opinion.

In connection with our audit, nothing came to our attention that caused us to believe that the Agency failed to comply with the Agency's Investment Policy, the New York State Office of the State Comptroller's Investment Guidelines, Section 2925 of the New York State Public Authorities Law or Section 201.3 of the New York State Public Authorities Law (collectively, the Investment Guidelines), insofar as they relate to accounting matters. 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 Agency's noncompliance with the Investment Guidelines, insofar as they relate to accounting matters.

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

Sheehan & Company CPA, P.C.

Brightwaters, New York
March 15, 2022