

SCHUYLER COUNTY INDUSTRIAL DEVELOPMENT AGENCY

2020 Mission Statement and Measurement Report

I. FISCAL YEAR: January 1, 2020 – December 31, 2020

II. ENABLING LEGISLATION:

Industrial Development Agencies (“IDAs”) are formed under Article 18-A of New York State General Municipal Law, as public benefit corporations. IDAs were created to actively promote, encourage, attract and develop job and recreational opportunities and economically-sound commerce and industry in cities, towns, villages and counties throughout New York State (the “State”). IDAs are empowered to provide financial assistance to private entities through tax incentives in order to promote the economic welfare, prosperity and recreational opportunities for residents of a municipality (“Benefited Municipality”).

III. MISSION STATEMENT:

The Schuyler County Industrial Development Agency was created to promote the prosperity of its residents through the creation of jobs (new or retained), increased private investment, additional housing, competitive educational resources, notable recreational, and other economic opportunities in Schuyler County. The Agency will achieve these goals through the use of various tax incentives provided by the Agency, which shall be proportional to jobs, economic activity projected, or opportunities provided to the citizens of Schuyler County.

PERFORMANCE MEASURES – INCLUDING INTERNAL CONTROL OVER FINANCIAL REPORTING

The Agency will assess the achievement of its goals as expressed in the Mission Statement by:

- Monthly review of the Agency financials by the Board.
- The Audit Committee is responsible for annual review of the financials with an independent Auditing Agency and report to the Agency Board.
- Review of all businesses which have received tax incentives from the Agency to determine if they are compliant with agreed upon business projections. This will require a yearly report from each business which has received a tax incentive from the Agency.
- Yearly report to the NYS Authorities Budget Office and posting of the Mission Statement and Authorities Budget Office report on the Agency web page.
- The Agency will conduct an annual internal review of the Agency’s goals, the effectiveness of the Agency in meeting those goals and discuss the strengths and weakness of the operation of the Board.
- The Agency will provide an economic assessment annually which includes at a minimum a review of County GDP and employment trends.

IV. IDA STAKEHOLDERS:

1. Residents
2. Employers
3. Workers (both non and union workers)
4. Jurisdictions affected by tax implications of IDA actions
5. School Districts
6. Non-profit, civic and charitable organizations
7. Schuyler County Legislature

V. IDA BENEFICIARIES:

Schuyler County residents and all local taxing jurisdictions.

VI. IDA CUSTOMERS:

Businesses in Schuyler County and businesses desiring to locate in Schuyler County.

VII. 2020 PERFORMANCE MEASURES:

Comply with the Public Authorities Accountability Act.

Assist businesses in creating and retaining jobs by providing financial assistance.

Identify additional opportunities for business development, job creation, and improving the well-being of the residents of Schuyler County.

VIII. GOVERNANCE CERTIFICATION:

1. Have IDA Board members acknowledged that they have read and understood the IDA's Mission Statement?

Yes

2. Who has the power to appoint the management of the IDA?

Board of Directors.

3. If the IDA Board appoints management, is there a policy the IDA Board follows when appointing management?

The IDA Board has procedures in place for appointment and annual re-affirmation.

4. Briefly describe the role of the Board and management in the implementation of the Mission Statement.

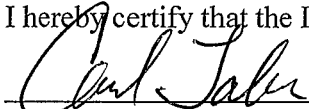
The IDA Board provides strategic input, guidance and oversight of the IDA's mission, adopts policies, adopts a budget, appoints management, Counsel and Auditor. The Board provides direct oversight of its contract agency (Schuyler County Partnership for Economic Development).

The contract agency has the responsibility for the day-to-day operations of the IDA, collaborates with the IDA Board and implements policies and programs established to achieve the IDA's mission.

5. Has the IDA Board acknowledged that they have read and understood the responses to each of these questions?

Yes

.....
I hereby certify that the IDA Board met on 3-10-2021 and approved this Report:



Carl Taber, Chairman

3-12-2021
Date