

FULTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

2019 Performance and Measurement Report

I. FISCAL YEAR: January 1, 2019 – December 31, 2019

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. 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.

III. MISSION STATEMENT:

“The IDA’s mission is to create and promote economic growth and prosperity for both residents and entrepreneurs in Fulton County. The IDA’s role in Fulton County’s Economic Development Program is to develop and maintain an inventory of shovel-ready sites for new and expanding businesses, offer financial incentives, as may be required, to encourage the creation of new and retention of existing jobs and expand the County’s tax base. In doing so, the IDA strives to make Fulton County a desirable place to live and do business.”

This revised Mission Statement was adopted on August 23, 2012. The Authority Budget Office (ABO) notified the IDA in 2012 that its original Mission Statement was not acceptable. As a result, the IDA Board adopted this revised Mission Statement which was accepted by the ABO.

IV. IDA STAKEHOLDERS:

Fulton County Board of Supervisors

V. IDA BENEFICIARIES:

Fulton County residents and all local taxing jurisdictions

VI. IDA CUSTOMERS:

Existing businesses in Fulton County and new businesses desiring to locate into Fulton County.

VII. 2019 PERFORMANCE MEASURES:

- Comply with the Public Authorities Accountability Act.
- Assist businesses in creating and retaining jobs by providing financial assistance.
- Identify additional sites for business development.

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?

No

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 an Executive Director, Chief Financial Officer, Counsel and Auditor. The Board provides direct oversight of its Executive Director.

The Executive Director has the responsibility for the day-to-day operations of the IDA, collaborates with the IDA Board in strategic planning 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 January 14, 2020 and approved this Report:

Dave D’Amore, Chairman

Date