

COUNTY OF ORLEANS INDUSTRIAL DEVELOPMENT AGENCY

DATA GATHERING PROCEDURES

I. Scope

This policy applies to all individuals, companies, agencies or others that receive financial assistance from the County of Orleans Industrial Development Agency (the “Agency”).

II. Objectives

The primary objectives of the Agency data gathering procedures are to:

- Assure compliance with annual reporting requirements of the New York State Comptroller and the Authorities Budget Office
- Assist in measuring the effectiveness of assistance provided
- Provide information for comparison to other development agencies

III. Description of Information

The Agency may provide financial assistance in several different forms, including:

- Assistance in the issuance of debt (bonds, notes, etc.)
- Sales tax abatements
- Mortgage tax recording abatements
- Real property tax exemptions (and use of Payment in Lieu of Tax “PILOT” agreements)

Information required to be reported on an annual basis includes:

- In cases where the Agency assisted with the issuance of debt (e.g. IR bonds issued), even though the Agency has no responsibility for repayment of the debt, nor in the case of default, the Agency must report any beginning of year debt balances outstanding, any debt issued, principal payments made and end of year debt balances.
- Sales and mortgage tax abatements during the fiscal year.
- In the case where the Agency has assisted with a real property tax exemption (and PILOT agreement), the Agency must report the amount of real property taxes that would have been paid (to county, town and school district) if no exemptions had been granted, the amount the benefiting company did pay in PILOT’s (to county, town and school district) and the difference between the two
- In all cases where the Agency provides financial assistance, the Agency must report
 - The number of FTE employees at the project location before Agency assistance
 - The original estimate of jobs to be created
 - The original estimate of jobs to be retained
 - The number of current FTE employees
 - The number of jobs created during the fiscal year

- The number of FTE jobs created during the fiscal year
- The number of FTE jobs retained during the fiscal year
- The number of FTE construction jobs created during the fiscal year

This information can only be obtained through direct confirmation with the benefiting companies.

IV. Procedures to Obtain Information

Requirements to provide for the annual reporting of this information will be included in all agreements between the Agency and benefiting companies.

In order to assure compliance with reporting requirements, the Agency staff, in cooperation with its independent auditors, will send written requests for the required information to benefiting companies by January 31 of each year. In the event a company fails to respond in a timely manner or submits inadequate or incomplete information, Agency staff will contact the company directly to obtain the required information. Any continued failure to comply will be referred to the Board, who will determine further appropriate actions including, without limitation, the exercise of remedies under the Agency's agreements with the company.