

## New York State Local Public Authority Mission Statement and Measurement Report

**Local Public Authority Name:** Seneca County Industrial Development Agency

**Fiscal Year:** January 1, 2023– December 31, 2023

**Enabling Legislation** (enables Local Public Authority Mission Statement): 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”).

**Mission Statement:** Pursuant to the Authority granted by the State of New York, it is the mission of the Seneca County Industrial Development Agency to advance the job opportunities and economic welfare of the people of Seneca County, by actively promoting, encouraging and attracting economically sound commerce, industry and recreational opportunities. The Seneca County Industrial Development Agency will achieve this mission by utilizing the powers granted to it by New York State that provide financial assistance to qualified projects. This assistance can include conduit bond financing, lease/leasebacks, and exemptions from taxation, and support to other organizations with similar missions. The Board and staff of the Seneca County Industrial Development Agency will carry out this mission guided by the tenets of transparency, integrity and accountability.

### **2023 Measurements:**

- 1 Number of projects supported with private capital leveraged**
- 2 Local jobs supported, retained and created**

**Authority Stakeholder(s):** Seneca County Board of Supervisors, Members of the IDA, Seneca County and all municipalities, school districts, businesses, residents and property owners within the County.

**Authority Beneficiaries:** Seneca County and all municipalities and school districts within the County as well as residents and property owners

**Authority Customers:** Owners, Operators and Developers of Industrial, Manufacturing, Warehousing, Commercial, Research and Recreation Facilities.

### **Authority self-evaluation of prior year performance:**

In calendar year 2023 the Seneca County IDA supported 28 active projects, which have leveraged \$591,400,914 of private investment. These projects retained 2,092.15 FTE jobs and 168 FTE Construction jobs, of which 903.15 were created as a result of public support leveraging private investment. Job creation is significantly understated due to employee leasing by some employers, and the inability to accurately track the number of jobs at the Waterloo Outlet mall.

## **Governance Certification:**

1. Have the board members acknowledged that they have read and understood the mission of the public authority?

Board of Directors Response: **Yes**

2. Who has the power to appoint management of the public authority?

Board of Directors Response: **Board**

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority.

Board of Directors Response: **The Governance Committee annually reviews management and recommends appointment by the full board of directors.**

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

Board of Directors Response: **The Board of Directors provides oversight and sets strategy, while management performs day-to-day responsibilities to implement the agency's mission.**

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

Board of Directors Response: **Yes**