

DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY

MISSION STATEMENT AND PERFORMANCE MEASUREMENTS POLICY

Fiscal Year: January 1, 2018 – December 31, 2018

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”).

Mission Statement:

The Dutchess County Industrial Development Agency [DCIDA] was created to further economic development in Dutchess County by providing financial assistance to private entities through tax incentives including the issuance of bonds to facilitate the building of capital projects with the resultant construction jobs and permanent follow on employment.

DCIDA Stakeholders:

Dutchess County Legislature

DCIDA Beneficiaries:

Dutchess County residents and all local taxing jurisdictions

DCIDA Customers:

Businesses in Dutchess County and businesses desiring to locate into Dutchess County

List of Performance Goals and Measurement Metrics

- To attract, retain, and expand businesses and employment in Dutchess County by providing financing and tax incentives as authorized by New York State Law. Measurement metrics will be value of bonds issued, value of capital investment, number of jobs created, and increase in revenues.
- Execute contracts with regional, local economic development and tourism related organizations and agencies to promote job growth, capital investment, consumer spending and to market IDA services to employers and developers. Measurement metrics will be outcomes stipulated in each of the contracts.

Additional Questions:

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

Yes.

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

The Board of the DCIDA.

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

No.

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

The DCIDA Board is scheduled to meet at least monthly with contracted staff to insure the agency adheres to our mission and implements our performance goals. The Board thoroughly vets and approves every incentive project and professional service project. The Board retains outside auditors to review and certify the agency's financial outcomes.

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

Yes.

*Adopted 3/18/2010
Amended/Adopted 1/20/2012
Readopted 1/17/2013
Revised & Adopted 1/14/2014
Readopted 2/10/2015
Amended & Adopted 1/19/2016
Readopted 1/19/2017
Readopted 1/16/2018*