

Attachment 'A'

A. Definitions

The following terms shall have the meanings indicated:

FIVE YEAR SUMMARY AND COMPARISON REPORT – The written report filed by the Ulster County Industrial Development Agency with the County Executive, Legislature and Comptroller. The report should include all activities of the UCIDA for the previous five years and shall compare all projections or estimates with actual results.

REPORT CARD – The annual written summary and assessment of financial activities and operations for the prior fiscal year filed by the Ulster County Industrial Development Agency with the County Executive, Legislature and Comptroller.

B. Annual Report Card

1. Requested Filing

Annually, within 90 days of the close of its fiscal year, the Ulster County Industrial Development Agency (UCIDA) is requested to file with the County Legislature, County Executive and County Comptroller, a written summary and assessment of financial activities and operations for the prior fiscal year.

2. Contents of Report Card

i. The Report Card is suggested to contain an assessment of financial activities of the Agency and information for each project for which exemptions from taxation were claimed during the preceding fiscal year as a result of the Agency having title, possession or control of the property or equipment of the project occupant, as well as for each project which was financed, in whole or in part, by the proceeds of outstanding bonds or notes issued by the Agency.

ii. The Report Card should contain:

a. an overview of the agency, including:

I. the names of the members of the UCIDA and its officers;

II. the total amount of outstanding bonds or notes as of the close of the prior fiscal year.

III. a summary of revenues and expenditures as of the close of the prior fiscal year.

b. a description of each project including:

I. the name of the project applicant, occupant and any tenants;

II. the type of project;

III. the address of the project;

IV. a description of the underlying purpose of the project and benefit to the community.

Attachment 'A'

- c. the total projected or actual capital cost of each pending project, including:
 - I. all costs of real property and equipment acquisitions, design, building construction or renovation and other capital items, whether financed from public or private sources;
 - II. the projected total amount of the proceeds of agency bonds or notes to be applied to the project, the percentage share this constitutes in terms of the total project capital cost and the amount of the proceeds of UCIDA bonds or notes actually provided.

- d. for each pending project:
 - I. the total number of full-time and part-time jobs;
 - II. the salaries and estimated value fringe benefits for each job projected to be created and retained at the time of application;
 - III. the total number of full-time and part-time jobs including salaries and estimated value fringe benefits for each job in existence at the time of application;
 - IV. the total number of full-time and part-time jobs including salaries and estimated value fringe benefits for each job actually created or retained as of the close of the last fiscal year.

- e. the projected total amount of tax exemptions to be claimed, by year and type for each pending project.

- f. the amount and type of tax exemptions actually provided as of the close of the fiscal year for each pending project.

- g. a schedule of payments in lieu of taxes for each project, including payments made, remaining payments and payments overdue.

- h. an assessment of the estimated economic impact of each pending project, including:
 - I. the impact on existing and proposed businesses and economic development projects in the vicinity;
 - II. the amount of private sector investment generated;
 - III. the extent to which the pending project will require the provision of additional governmental services;
 - IV. the extent to which the project will provide additional sources of revenue for municipalities.

3. Additional Information For Completed Projects

- i. For those projects completed during the fiscal year for which the report is being created, in addition to the suggested components contained in Section B(2) above, the report should also include an assessment of the economic impact of each completed project containing:
 - a. the total final actual capital costs, including;

Attachment 'A'

- I. all costs of real property and equipment acquisitions, design, building construction or renovation and other capital items, whether financed from public or private sources;
- II. the total amount of tax exemptions actually provided over the life of the project, by type;
- III. the total amount of payments in lieu of taxes made and to be made over the life of the project;
- IV. an evaluation of whether projected job creation and retention goals were met.

C. Five Year Summary And Comparison Reports

1. Beginning with the first year for which a report card is requested to be filed, the UCIDA is also requested to prepare and file with the County Executive, Legislature and Comptroller a Five Year Summary and Comparison Report.
2. The report should list each project of the UCIDA for the prior five years along with any all projections or estimates at the time of application and compared to actual data collected at the close of the five year reporting period, including:
 - i. number and salaries including estimated value of fringe benefits for full-time and part-time jobs;
 - ii. amount of bonds or notes issued by the UCIDA on behalf of the project;
 - iii. amount of bond or note payments made, and amount of outstanding bonds or notes;
 - iv. amount of payments in lieu of taxes, including payments made, payments yet to be made and payments overdue;
 - v. amount of private investment.
3. The report should also set forth total UCIDA operations and financial activities on a county-wide basis for the five year period, including:
 - i. number and salaries including estimated value of fringe benefits for full-time and part-time jobs;
 - ii. amount of bonds or notes issued by the UCIDA on behalf of the project;
 - iii. amount of bond or note payments made, and amount of outstanding bonds or notes;
 - iv. amount of payments in lieu of taxes, including payments made, payments yet to be made and payments overdue;
 - v. amount of private investment
 - vi. cost of additional governmental services required by the various projects.