TOWN OF CLARENCE, ERIE COUNTY, INDUSTRIAL DEVELOPMENT AGENCY

DATA GATHERING PROCEDURES

**Adopted by a resolution of the Town of Clarence, Erie County,
Industrial Development Agency December 20, 2007)**

I.   Scope

This policy applies to all individuals, companies, agencies or others that receive financial assistance from the Town of Clarence, Erie County, 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

- 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

      o   The number of FTE jobs created during the fiscal year

      o   The number of FTE jobs retained during the fiscal year

      o   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 will perform the following procedures:

Procedure	Date	Responsibility
Confirmations requests will be mailed to all companies who have received Agency benefits	Dec. 30th	Confirms prepared by independent auditor, signed by Agency chairman
If no response is received, second confirmations will be mailed to companies that have not responded	Jan. 15th	Confirms received are tracked by the auditor, signed by Agency chairman
If no response is received, third confirmations will be mailed to companies that have not responded	Jan. 30th	Confirms received are tracked by the auditor, signed by Agency chairman
If no response is received, the Agency's consultant/attorney will call the company to solicit a written reply	Feb. 15th	Confirms received are tracked by the auditor, consultant/ attorney will document result of inquiries made

The results of these inquiries will be reported as follows:

- At the Agency's January Board meeting (held the third Thursday of the month), a listing of all confirmations mailed and replies to date will be presented for Board review.

- At the Agency's February Board meeting, a listing of confirmation mailed and verbal inquiries made, and responses received and data obtained will be presented for Board review.

V.   Further Actions

If no reply is received, the Board will determine appropriate further actions.