

City of Syracuse

Industrial Development Agency

AUTHORITY MISSION STATEMENT AND PERFORMANCE MEASUREMENTS AND GOALS

Name of Public Authority: City of Syracuse Industrial Development Agency (SIDA)

Public Authority's Mission Statement:

It is the mission of SIDA to enhance the City of Syracuse's economic development capabilities by promoting, attracting, encouraging and developing recreation and economically sound commerce and industry to: advance the job opportunities, health, general prosperity and economic welfare of the people of the City of Syracuse; improve their recreation opportunities, prosperity and standard of living; and, prevent unemployment and economic deterioration.

SIDA will achieve this mission by providing a variety of financial incentives to projects, including exemptions from property, sales, use and mortgage recording taxes, grants, and bond financing. SIDA conveys benefits in a strategic, consistent and transparent manner based on the City of Syracuse's collective economic development priorities.

List of Performance Goals:

The Board will utilize the following performance goals to measure SIDA's success in achieving its mission:

A. Effectiveness

Measure	2021
Projects Induced	11
Capital Investment	\$ 138,104,650
Projected New Jobs (FTE)	210
Existing/Retained Jobs (FTE)	217

B. Efficiency

Measure	2021
Fee Income	\$1,127,709.00
Other Income	\$ 43,086.00
Operating Expense	\$ 700,023.00
Excess of Income over Operating Expense	\$ 470,772.00
Net Assets	\$ 3,863,334.00
Auditors Opinion	CLEAN

C. Transparency & Accountability

Measure	2021
Board Acknowledgment of Fiduciary Responsibility	Completed
Board Member Training	Completed
Board Meetings	13
Public Hearings	13

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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?** *Bylaws – Section 6 – Additional Personnel: The Agency, with the consent of the Mayor, may appoint an Administrative or Executive Director to supervise the administration of the business and affairs of the Agency, subject to the direction of the Agency. The Agency may, from time to time, employ such other personnel as it deems necessary to execute its powers, duties, and functions as prescribed by the New York State Industrial Development Agency Act (General Municipal Law, Article 18-A), as amended, and all other laws of the State of New York applicable thereto.*

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

4. **Briefly describe the role of the Board and the role of management in the implementation of the mission.**
The role of the Board is to make reasonable inquiry of management and others with knowledge and expertise to ensure the Agency is carrying out its mission. The role of management is to facilitate the delivery of assistance to qualified projects that advance the mission of the Agency.

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

Reviewed: April 19, 2022