



Authorities Budget Office

Policy Guidance 25-02: Website Transparency Requirements and Record Retention

ACCOUNTABILITY ● TRANSPARENCY ● INTEGRITY

No. 25-02

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Subject: Website Transparency Requirements and Record Retention

Statutory Citation: Various Sections of New York State Law

Introduction: This guidance is intended to assist public authorities comply with website transparency and record retention requirements and should be read in conjunction with the attached Checklist and Appendix – Frequent Problems With Website Transparency Requirements.

The Authorities Budget Office (ABO) conducts reviews of public authority websites to ensure compliance with New York State laws. The failure to post this information on the website and maintain its accuracy may subject the authority to sanctions.

Provisions: The Public Authorities Law (PAL), General Municipal Law (GML), and regulation 19 NYCRR 250 require public authorities have an official or shared website to make specific information available to the public. PAL also requires state and local authorities to file specific financial and budgetary information with the ABO, as well as to report property transactions, debt issuances, and other information on their operations using the Public Authorities Reporting Information System (PARIS). Information reported in PARIS must be accessible on the authority's website and include its mission and current activities, its most recent annual financial reports, current year budget, its most recent independent audit report, and its investment and procurement guidelines. In addition, GML, PAL and Public Officers Law (POL) outline requirements for public authorities to video record open meetings, which includes broadcasting the meeting on the authority's website in real-time and posted for future access.

ABO Policy Guidance: Public authorities are to consider the following when posting and maintaining documents to their websites:

- Public authorities should monitor and regularly update its website, which includes ensuring all links function properly.
- The information provided must be accurate and complete.
- Individuals should be able to navigate through the website with ease and have little difficulty finding the desired information and documents.
- All documents should be prepared using common terminology that facilitates a better understanding of the content.

ABO Record Retention Policy Guidance: New York State has adopted rules and regulations that govern the retention and disposition of records. These rules require that a public authority must retain copies of all records, whether electronic or hard copy, for the stipulated time periods outlined in the schedules prepared by the State Archives. (Please refer to: <http://www.archives.nysed.gov/records/retention-schedules>).

The ABO recommends that public authorities establish a records management program to promote efficient administration and management of the Authority's records. This involves maintenance, retention, and storage of official records based on their legal and administrative value to the authority. A good record retention program would require public authorities to:

- Develop a records retention and disposition policy and ensure compliance by all staff.
- Ensure that authority records are maintained and disposed in compliance with regulations.
- Identify, protect, and preserve archival records.
- Establish a process to prepare and annually review and update the records management plan.

ABO WEBSITE TRANSPARENCY CHECKLIST

- Annually review information that is likely to remain static to confirm changes are not needed.
- Post any updated and board approved documents to the website as soon as practicable.
- Maintain at least two years of budget, financial and operating information on the website.

§2800 Annual Report

- ☐ Report on Operations and Accomplishments
 - Include description of the authority's operations, completed and active projects, as well as any material changes in authority operations and programs
 - Update annually within 90 days of end of fiscal year
- ☐ Financial Reports
 - Including Certified Financial Audit under Section 2802 of PAL
 - Grant and subsidy programs (if applicable)
 - Operating and financial risks
 - Supporting policies to mitigate risks
 - Maintain at least two years of financial information
- ☐ Authority Mission Statement and Performance Measurement Report
 - See [ABO Policy Guidance 10-02: Public Authority Mission Statements and Measurement Reports](#)
 - Mission Statement
 - Performance Measures
 - Annual Performance Evaluation indicating status of the Performance Measures
 - Review annually
 - Update and approve as necessary
 - Maintain the Mission Statement on website permanently
 - Maintain the Annual Performance Evaluation on website for two years
- ☐ Schedule of Debt
 - Update annually to include new bond and debt issuances and amounts redeemed
 - Post a copy of each official statement or similar documents for all debt issuances, including conduit debt, that indicate
 - The amount of debt issued
 - The purpose for issuing the debt
 - The use of the debt proceeds
 - The recipient of the debt proceeds
 - Maintain each annual schedule on website for two years
 - Maintain official statements on website for two years from date of bond issuance and update as necessary with new statements

- Personal and Real Property Transactions
 - Post a list of Real Property owned by the Authority
 - Guidelines concerning the awarding and monitoring of contracts for the disposal and acquisition of property
 - Report of all property transactions that includes the price of the transaction and name of the purchaser or seller
 - Update as necessary to reflect changes to or new property transactions
 - Maintain guidelines on website permanently

- Authority Code of Ethics
 - See [ABO Recommended Practices: Model Code of Ethics](#)
 - Update and approve as necessary
 - Maintain on website permanently

- Management's Assessment of the Authority's Internal Control Structure and Procedures
 - See [ABO Recommended Practices: Model Assessment of Internal Controls](#)
 - Include a description of operating and financial risks
 - Maintain each assessment report on website for two years

- Enabling Statute
 - Post current enabling statute or active link to site
 - Local Development Corporations are to post their certificate of incorporation in lieu of an enabling statute
 - Update as necessary to reflect statutory amendments
 - Maintain enabling statute or certificate of incorporation on website permanently

- List of Authority Board Members and Executive Management Team
 - Include appointing entity, appointment dates and terms
 - Include professional experience and current employment of each member, and the professional background and experience of officers
 - Update to reflect changes in the board or staff
 - Maintain on website permanently

- List of Committees, Committee Members, and Committee Meetings (all Committee documents must be separate and distinct)
 - Names of all committees and their members are to be posted permanently, and updated as necessary
 - Post meeting notices and agendas (including the authorization of videoconferencing if applicable) at least one week in advance of a committee meeting
 - Documents to be discussed (e.g.: committee packet) must be posted at least 24 hours prior to the meeting
 - Post meeting minutes within 14 days of committee meeting
 - Maintain meeting minutes on website for at least two years following the date on which the meeting was held

☐ Board Meetings

- See [ABO Recommended Practices: Board Meetings – Best Practices Guide for Public Authorities](#)
- Written procedures concerning video conferencing (if applicable)
- Post schedule of all board meetings at beginning of the fiscal year
- Post meeting notices and agendas (including the authorization of videoconferencing if applicable) at least one week in advance of a board meeting
- Documents to be discussed (e.g.: board packet) must be posted at least 24 hours prior to the meeting
- Post board meeting minutes within 14 days of meeting
- Post any board resolutions
- Maintain meeting minutes and resolutions on website for at least two years following the date on which the meeting was held

☐ Board Meetings – Video recordings

- Stream all open meetings and public hearings in real-time
- Post the recordings within five business days
- Maintain recordings on website for at least five years (permissible websites include live-streaming platforms such as YouTube)

☐ Authority By-laws

- Update and approve as necessary
- Maintain on website permanently

☐ Subsidiaries, Affiliates, and Major Authority Units

- Post subsidiary report submitted to the Legislature pursuant to statute
- Report is to include: contact information; an organization chart; names of Board members, directors and officers; by-laws; and a report on the purpose, operations, mission and projects of the subsidiary, including justification as to why it is necessary for the subsidiary to continue its operations for the benefit of the State
- Maintain on website permanently

☐ Authority Organization Chart

- Post, at a minimum, the authority's executive structure and major organizational units
- Update and approve as necessary
- Maintain on website permanently

☐ List of Projects

- Grants provided by the Authority
 - Amount of Grant
 - Recipient of Grant
 - Purpose of Grant
- Maintain on website for two years
- Loans provided by the Authority
 - Original Amount of Loan
 - Date Loan Originally Provided
 - Recipient of Loan

- Purpose of Loan
 - Current Amount of Loan Outstanding
 - Status of Repayment (current, delinquent, etc.)
- Maintain on website while active and for two years after
- Bonds issued by the Authority for projects
 - Amount of Bonds Issued
 - Recipient of Bond Proceeds
 - Purpose of Bonds
 - Current Amount of Bonds Outstanding
- Maintain on website for two years after bonds fully retired

§2801 Budget Report

- ☐ Annual Budget Report
 - Details of 4-year financial plan
 - Current and projected capital budget
 - Financial and operating performance
 - Maintain each budget report on website for two years

§2802 Independent Audits and Audit Reports

- ☐ Certified Financial Audit
 - Post management letter and report on internal controls
 - Post the documents submitted as part of the Certified Financial Audit report in PARIS
 - Maintain each audit on website for two years

Part 250.1 of Title 19 NYCRR – Applicable to IDAs only

- ☐ Blank Standard Application Form
 - The form shall be used to accept requests for financial assistance
 - Update and approve as necessary
 - Maintain on website permanently
- ☐ Uniform Tax Exemption Policy
 - Update and approve as necessary
 - Maintain on website permanently
- ☐ Uniform Evaluation and Selection Policy
 - Update and approve as necessary
 - Maintain on website permanently
- ☐ All Approved Applications
 - This includes the approved IDA resolution, as well as all attachments, appendixes and any other relevant records that set forth terms and conditions under which financial assistance shall be provided
 - Maintain on website while project is active and for two years after

- ☐ All Project Agreements and PILOT Agreements (if applicable)
 - This includes the executed project agreements and PILOT agreements (if applicable), as well as all attachments, appendixes and other relevant records that set forth terms and conditions under which financial assistance shall be provided.
 - Maintain on website while project is active and for two years after
- ☐ Policies for the Suspension, Discontinuance or Modification of Financial Assistance
 - Update and approve as necessary
 - Maintain on website permanently
- ☐ Policies for the Return of All or Part of the Financial Assistance Provided for the Project (also known as 'Recapture Policy')
 - Update and approve as necessary
 - Maintain on website permanently
- ☐ Annual Compliance Report Regarding State Sales Tax Recapture (Form ST-62)
 - Maintain on website for two years
- ☐ List of Active Projects
 - Project Name
 - Project Applicant Name and Address
 - Total Project Amount
 - Bonds Issued
 - Current Amount of Bonds Outstanding
 - Date Project Approved
 - Existing Jobs Before IDA Assistance
 - Original Estimate of Jobs to be Created/Retained
 - Current Number of Existing Jobs
 - Current Tax Exemptions
 - Mortgage Recording Tax
 - State and Local Sales and Use Tax
 - County, Local and School Property Tax
 - Current PILOT
 - County
 - Local
 - School
 - Maintain on website while project continues to receive financial assistance or bonds remain outstanding and for two years after
- ☐ An Assessment of the Progress of Each Active Project
 - Assessments are to be conducted annually and maintained on the website for at least three years

Other Documents to be Posted on Website

- ☐ Procurement Policies and Annual Procurement Report
 - Post the reports generated from the PARIS Procurement Report, and include name of the Authority's Procurement Officer
 - Utilization Plan and any waivers of compliance regarding MWBE requirements (State authorities only)
 - Update and approve policies as necessary
 - Maintain policies permanently on the website
 - Maintain Procurement Reports on website for two years
- ☐ Investment Policies and Annual Investment Report
 - See [ABO Policy Guidance 18-02: Public Authority Investment Report](#)
 - Post the annual Investment Report, including the investment audit results and management letter, record of investment income of the authority and a list of fees paid for investment services
 - Post explanation for any amendments made to the Investment Policy
 - Update and approve as necessary
 - Maintain policy permanently on the website
 - Maintain investment reports on the website for two years
- ☐ Conflict of Interest Policy
 - See [ABO Recommended Practices: Conflict of Interest Policy for Public Authorities](#)
 - Update and approve as necessary
 - Maintain on website permanently
- ☐ Whistleblower Policy
 - See [ABO Recommended Practices: Whistleblower Access and Assistance Program](#)
 - Update and approve as necessary
 - Maintain on website permanently
- ☐ Fee Schedules (if applicable)
 - Post a list of service fees charged by the Authority
 - Update and approve as necessary
 - Maintain on website permanently

APPENDIX

Frequent Problems with Website Transparency Requirements

Annual Performance Measures Evaluation: The evaluation must include the performance results based on the measures established.

Assessment of the Progress of Active Projects (IDAs only): An IDA's PARIS Annual Report with project information is not sufficient as the annual assessment of the progress of all active projects. IDAs are required to annually assess the progress of each active project toward achieving the investment, job retention or creation, or other objectives of the project indicated in the project application. This is project specific and each project assessment must be compiled into a report to be reviewed by the board to determine if the projects are achieving the goals outlined in the project application. The PARIS Annual Report represents the project details for the reporting year but does not provide an assessment of the cumulative investment and assistance provided over the life of each project.

Audit Management Letter: The management letter is a written communication from the independent auditor to the authority. U.S. Generally Accepted Government Auditing Standards (GAGAS) requires an independent audit management letter to be prepared by the auditor that discusses findings and recommendations for improvements in internal control which were identified during the audit but were not required to be included in the auditor's report on internal control over financial reporting or report on compliance and other matters. The management letter must be posted to the authority's website. If an authority was not issued a management letter, this is to be clearly stated on the public authority's website.

Board and Committee Meeting Schedules: Public authorities are to post the schedule of all board and committee meetings at the beginning of the fiscal year. These schedules do not have to be finalized.

Committee Meeting Webcasts and Minutes: While it is permissible to schedule various committee meetings back-to-back, each meeting must be kept separate and distinct, which includes any livestreams or recordings. Each meeting webcast and minutes need to be maintained separately on their website and easily accessible to the public.

Investment Report: An annual investment report must include the following:

- the investment guidelines and any amendments made since the last report;
- the results of the annual independent audit of investment practices;
- a record of the authority's investments; and
- a detailed list of the total fees or commissions paid to each banker or agent that has provided investment services.

The authority's investment report from PARIS on its own, without the above information, is not sufficient as the required annual investment report.

Independent Audit of Investments: State and local authorities are required to have a written annual independent audit of all investment practices. The purpose of the

investment audit is to determine whether the authority obtained and managed its investments in compliance with its own policies and relevant sections of law. The audit should be conducted in accordance with generally accepted government auditing standards (GAGAS) and should at a minimum include:

- the scope and objectives;
- any material weaknesses found in the internal controls;
- a description of all non-compliance with the authority's own investment policies as well as any applicable laws or regulations;
- a statement of positive assurance of compliance on the items tested and a statement of any other material deficiency or finding.

The authority's annual independent audit on its own, without a statement addressing the authority's audit of investment, does not meet the requirement of Section 2925 of PAL.

Management's Assessment of Internal Control Structure and Procedures Effectiveness: Public authorities are required to complete an annual assessment of the effectiveness of their internal control structures and procedures. An internal control assessment is an annual evaluation performed by management which is to include a description of operating and financial risks, among other things. The assessment is to include a statement whether authority management finds the internal controls are working as intended.

Project Documents for Active Projects (IDAs only): IDAs are required to post on their website, for all active projects, each project's approved application, approved resolution, project agreements and PILOT agreements (if applicable), as well as all attachments, appendixes and other relevant records that set forth terms and conditions under which financial assistance shall be provided. All documents are to be maintained on the IDA's website while the project is active and for two years after.

Reporting Sale Tax Recapture – Form ST-62 (IDAs only): IDAs must file [Form ST-62](#), *IDA Annual Compliance Report – State Sales Tax Recapture*, with the Department of Taxation and Finance within 90 days of the end of each fiscal year. The report must include the terms and conditions for the recapture of state sales tax exemption benefits as well as information about efforts the IDA has made to recapture any state sales tax exemption benefits. This form is to be posted on the IDA's website.