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January 7, 2016

Samuel Ferraro
Executive Director
Niagara County Industrial Development Agency
6311 Inducon Corporate Dr. Suite 1
Sanborn, New York 14132

Mr. Ferraro:

The Authorities Budget Office (ABO) is authorized to assist public authorities improve management practices and the procedures by which their activities and financial practices are disclosed to the public. Pursuant to Section 2800 of Public Authorities Law, state and local authorities are to make documents pertaining to their mission, current activities, annual financial reports, budgets and independent audit reports accessible to the public on the authority's official or shared web site. To assist state and local authorities meet their disclosure and reporting obligations, the ABO has issued Policy Guidance No. 10-03: "Posting and Maintaining Reports on Public Authority Web Sites". This guidance provides a checklist of policies, reports and other information that the Authority should maintain online in accordance with the Public Authorities Reform Act of 2009 (Act).

On December 1, 2015 and January 6, 2016 we reviewed the Niagara County Industrial Development Agency's (IDA) web site. Our review was limited to verifying that the required information is being posted on the IDA's web site. It did not address the substance of these documents. Our review focused on data for the fiscal year ended December 31, 2014. We found that the Authority has posted most of the required financial and operating information on its web site. To further improve the transparency of the Authority's web site we recommend you review our findings, which are attached, so that all information required under Section 2800 of Public Authorities Law is available online and easily accessible to the public. Please provide us with a written confirmation that you have fully addressed these concerns by February 4, 2016. You may view Policy Guidance No. 10-03 at www.abo.ny.gov. Please contact us if you have any additional questions.

Sincerely,

A handwritten signature in black ink, appearing to read 'M. Farrar', written over a horizontal line.

Michael Farrar
Acting Director

Enclosure

cc: Henry Sloma, Chairman

Review of Niagara County Industrial Development Agency's Web Site

| Information To Be Posted on Public Authority's Web Site | Posted on Web site (Yes/No) |
|--|---|
| Authority Mission Statement | Yes |
| Authority Enabling Statute | No |
| Authority By-laws | Yes |
| Authority Code of Ethics | Yes |
| Authority Organization Chart – posting, at a minimum, the IDA's executive structure | No |
| Report on Operations and Accomplishments | Yes |
| List of IDA Board Members, including appointing entity, appointment dates, term and professional experience and background of each member and officer | Yes, but does not include appointment dates and terms |
| Executive Management Team - including professional background and qualifications | Yes, but no background or qualifications included |
| Authority Performance Measures | Yes |
| Authority Performance Measures Report | Yes |
| Authority Schedule of Debt (including conduit debt) | Yes |
| Management's Assessment of the Authority's Internal Control Structure and Procedures - including a description of operating and financial risks | Yes |
| Board meeting agendas and meeting minutes | Yes |
| Schedule and notices of all board meetings | Yes |
| List of Committees and Committee Members | Yes |
| Committee meeting notices and agendas | Yes |
| Committee meeting minutes | No |
| Annual Budget Report and details of 4-year financial plan | Yes, but 4 year plan not included |
| Annual Independent Certified Financial Audit | Yes |
| Independent Auditor's Report on Internal Controls over Financial Reporting | Yes |
| Independent audit management letter | Yes |
| Uniform Tax Exemption Policy | Yes |
| List of active IDA projects, including project application information and current year's financial assistance (tax exemptions received and PILOT payments made) | Yes |
| List of Real Property owned by the Authority | Yes |
| Property Acquisition and Disposition Policies | Yes |
| Personal and Real Property Transactions | Yes |
| Policies for the procurement of all goods and services | Yes |
| Annual Procurement Report - post the reports generated from the PARIS Procurement Report, and include name of the Authority's Procurement Officer | No |
| Investment Policies | Yes |
| 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 | No - Only investment audit is posted |
| Fee Schedules (if applicable) - list of any service or administrative fees charged | No |
| Current Year Official Statements (including conduit debt) | N/A |

*Review conducted by the Authorities Budget Office between December 1, 2015 and January 6, 2016.