

Cayuga County Development Corporation FY 2018 Measurement Report

Introduction

This Measurement Report for the Cayuga County Development Corporation (“CCDC” or the “Corporation”) Fiscal Year ending 12/31/2018 is presented in compliance with the New York State Public Authorities Law (“PAL”) Section 2824-a, and the NYS Public Authorities Accountability Act (“PAAA”). The report provides a written assessment of CCDC’s efforts to accomplish the Corporation’s goals and objectives outlined in the CCDC Mission Statement (as adopted March 27, 2012) and to identify proactive, positive actions for continuous improvement in areas, if any, where these goals and objectives have not been fully realized. The goals and objectives proposed by the CCDC are as follows:

Performance Goal #1:

The CCDC will work to achieve compliance with current obligations and responsibilities with ongoing projects and programs.

Performance Measurement: The CCDC has worked to meet this performance goal with regard to compliance with current obligations with ongoing projects and programs – those that are internal to the operations of the Corporation.

In FY2018 the CCDC continued to address its administration and management obligations for the various initiatives under its authority. The CCDC also worked to expand, improve and market the CCDC Economic Development Fund. CCDC’s efforts in this regard resulted in the expansion of the CCDC ED Fund through an agreement with Cayuga County and the subsequent approval of three (3) important loans in FY2018. We also expect that CCDC will generate new loan activity for Board review in 2019. In addition to the assumption of two small loans from Cayuga County (“Lucky Frog” and “Springside Inn VI”) the CCDC 2016 loan to North Brook Farms Plastics continued to bear economic development benefits to the community. CCDC looks forward to working with the Cayuga Economic Development Agency (“CEDA”) to expand resources available to the Cayuga County business community in support of economic development activities.

Performance Goal #2:

Facilitating new projects and programs, which have been identified, and that will achieve the agency's purposes and mission.

Performance Measurement: The CCDC has worked to meet this performance goal throughout FY2018.

CCDC worked with Cayuga County to expand the development corporation's Economic Development Fund and received the transfer of ED Funds from the County subsequent to agreements approved by the Cayuga County Legislature and the CCDC Board.

The Corporation met with economic development specialists from the Cayuga Economic Development Agency (CEDA) regarding the marketing of the CCDC Economic Development Fund and outlined the eligibility and loan limit parameters.

Performance Goal #3:

Making every endeavor to comply with all applicable provisions of the PAAA and PARA requirements.

Performance Measurement: The CCDC has been committed to making improvements in the area of compliance with PAAA and PARA. During FY18 we achieved this goal for reporting on FY17 and we are (nearly) on track for timely compliance with FY18 reporting (due to time commitments to other County work at the Department of Planning & ED, the full reporting will be completed in the month of April, but not by April 1st). We have established the necessary internal policies – with the necessary resources, to accomplish this.

Performance Goal #4:

To maintain the highest ethical standards applicable to public officials and public benefit corporations.

Performance Measurement: The new CCDC Board of Directors reviewed the CCDC adopted Code of Ethics at their organizational meeting in 2013. The document defining the adopted CCDC Code of Ethics is available to the Board, and to the general public online at: <https://www.cayugacounty.us/DocumentCenter/View/1026/Ethics-Code-PDF> (please refer to the CCDC FY2018 Annual Operations and Accomplishments Report which also includes the Code of Ethics) and please note that the document is available for review at the CCDC offices.