



STATE OF NEW YORK
Authorities Budget Office

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May 9, 2023

Paul Smith
Chief Executive Officer and Board President
Carthage Industrial Development Corporation
414 State Street
Carthage, New York 13619

Dear Paul Smith:

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 website. To assist state and local authorities meet their disclosure and reporting obligations, the ABO has issued Policy Guidance No. 22-01: "Posting and Maintaining Reports on Public Authority Websites". 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 and other provisions of law.

Between January 23, 2023 and February 7, 2023, we reviewed the Carthage Industrial Development Corporation's (Authority) website. Our review was limited to verifying that the required information is posted on the Authority's website and did not address the substance of these documents. Our review focused on current information and required data for the fiscal year ending December 31, 2021. We have concluded that the Authority is not making certain required information available on its website. Please review the attached findings and take the appropriate action 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 June 20, 2023. You may view Policy Guidance No. 22-01 at www.abo.ny.gov. Please contact us if you have any additional questions.

Sincerely,

Jeffrey Pearlman
Acting Director

Review of Carthage Industrial Development Corporation's Website

Information To Be Posted on Public Authority's Website	Posted on Website (Yes/No)
Mission Statement	Yes
Certificate of Incorporation	Yes
By-laws	Yes
Code of Ethics	Yes
Conflict of Interest Policy	Yes
Whistleblower Policy	Yes
Organization Chart – including, at a minimum, the LDC's executive structure and major organizational units	Yes
Report on Operations and Accomplishments – including a description of the Authority's operations, completed and active projects, as well as any material changes in Authority operations and programs	Yes, but only one project included for 2021 and no report for 2020
List of LDC Board Members - including appointing entity, appointment dates, and term	No
Each LDC board member's current employment and professional background	No
List of Committees and Committee Members	Yes, but no members listed
Executive Management Team - including professional background and qualifications	No
Authority Performance Measures	Yes, but not for 2020
Annual Performance Evaluation indicating status of Performance Measures	Yes, but not for 2020
Authority Schedule of Debt (including conduit debt)	N/A, no debt outstanding
Management's Assessment of the Authority's Internal Control Structure and Procedures - including a description of operating and financial risks and any policies to mitigate risk	Yes, but not for 2020
Board meeting schedule	No
Board meeting notice	No
Board agendas	Yes, but only through December 2021
Board packets	No
Board meeting minutes	Yes, but only through February 2022
Board meeting webcasting and video recordings	No
Board resolutions	No
Committee meeting schedule	No
Committee meeting notice	No
Committee meeting agendas	No
Committee meeting packets	No
Committee meeting minutes	No
Committee meeting webcasting and video recordings	No
Annual Budget Report and details of 4-year financial plan	Yes, but the 2023 budget is not included
Annual Independent Certified Financial Audit	Yes, but not for 2020
Independent Auditor's Report on Internal Controls over Financial Reporting	Yes, but not for 2020
Independent audit management letter	No
List of grants provided - including grant recipient's name and address, the purpose of the grant, date awarded, and amount awarded	No
List of loans provided - including borrower's name and address, loan purpose, date awarded, amount issued, term of the loan, repayment status, principal repaid and amount outstanding as of the end of the fiscal year	No

List of bonds issued - including bond recipient's name, amount of bonds issued, purpose of bonds, and current amount outstanding as of the end of the fiscal year	N/A
Property Acquisition Policies	No
Property Disposition Policies	Yes
List of Real Property owned by the Authority	Yes, but list as of 12/31/21
Personal Property Transactions	No, if none it should be stated
Real Property Transactions	No, if none it should be stated
Policies for the procurement of all goods and services	Yes
Annual Procurement Report	No
Authority's Procurement Officer	No
Investment Policies	Yes
Annual Investment Report - including the investment audit results and management letter, record of investment income, list of fees paid for investment services, and explanation of any amendments to the Investment Policy	No, document posted does not meet the requirements
Fee Schedules (if applicable) of any service or administrative fees charged	No
Current Year Official Statements or similar bond documents	N/A

*Review conducted by the Authorities Budget Office between January 23, 2023 and February 7, 2023