

**TOWN OF AMHERST
DEVELOPMENT CORPORATION**

DATA GATHERING PROCEDURES

I. Scope

This policy applies to all individuals, companies, agencies or others that receive financial assistance from the Town of Amherst Development Corporation (the "Corporation").

II. Objectives

The primary objectives of the Corporation data gathering procedures are to:

Assure compliance with annual reporting requirements of the New York State Comptroller and the Public Authorities Budget Office

Assist in measuring the effectiveness of assistance provided

III. Description of Information

The Corporation may provide financial assistance in several different forms, including:

- Assistance in the issuance of debt (bonds, notes, etc.).

Information required to be reported on an annual basis includes:

- In cases where the Corporation assisted with the issuance of debt (e.g. IR bonds issued), even though the Corporation has no responsibility for repayment of the debt, nor in the case of default, the Corporation must report any beginning of year debt balances outstanding, any debt issued, principal payments made and end of year debt balances.
- In all cases where the Corporation provides financial assistance, the Corporation must report

oThe number of FTE employees at the project location before Corporation assistance

- The original estimate of jobs to be created
- The original estimate of jobs to be retained
- The number of current FTE employees
- The number of jobs created during the fiscal year
- The number of FTE jobs created during the fiscal year
- The number of FTE jobs retained during the fiscal year
- The number of FTE construction jobs created during the fiscal year

This information can only be obtained through direct confirmation with the benefiting companies.

IV. Procedures to Obtain Information

Requirements to provide for the annual reporting of this information will be included in all agreements between the Corporation and benefiting companies.

In order to assure compliance with reporting requirements the Corporation will perform the following procedures:

1. Confirmation requests will be mailed to companies that have received Corporation assistance. Staff will consult with independent auditor for assistance in preparing the confirmation requests. Requests will be mailed on or around December 30th with due date on or around January 31st. Independent auditor and ADC staff will track responses.
2. If no response is received, a second request for confirmation will be mailed to those companies that have not replied. This shall be done on or around February 1st with a due date of February 15th. Independent auditor and ADC staff will track responses.
3. If no response is received, a third request for confirmation will be mailed to those companies that have not replied. This shall be done on or around February 16th with a due date of February 28th. Independent auditor and ADC staff will track responses.
4. If no response is received, ADC staff/attorney will contact the company to solicit a response. ADC staff/attorney will track responses.

Reviewed and Accepted: September 16, 2022