



Performance of Industrial Development Agencies



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Performance of Industrial Development Agencies

Summary

This report provides an overview of financial and employment trends of the 116 active Industrial Development Agencies (IDAs) in New York State. The analysis of the data, as reported to the Office of the State Comptroller (OSC) by each IDA, suggests that additional measures to improve the transparency and accountability of IDA operations are needed. Therefore, OSC will be initiating a series of steps to strengthen oversight and reporting under existing statutory powers, and intends to work with the Governor's Office and the Legislature to expand oversight of all local public authorities and local development corporations (LDCs).

IDA Project Growth

- IDA supported projects grew by 16 percent between 2003 and 2006, with 41 percent of this growth in service-related projects.
- Manufacturing-related projects declined by 4 percent during this period.
- By 2006, IDAs were supporting \$41 billion in projects, led by the New York City IDA which was involved with projects totaling \$14.7 billion.
- IDAs provided net State and local tax benefits to projects totaling nearly \$456 million in 2006.

Activity Concentrated in Few IDAs

- Six IDAs account for 40 percent of all IDA-assisted projects in the State.
- The six largest IDAs, including New York City, supported \$21.5 billion in projects (52 percent of total project amount Statewide).
- The average IDA, outside New York City, supported \$246 million in projects.
- Thirty-nine IDAs reported fewer than 10 projects in 2006, with six IDAs reporting only one project.

Cost Per Job Created

- IDAs claimed that, by 2006, cumulative employment had grown by more than 228,000 jobs in the projects they supported. However IDAs typically do not verify the accuracy of the data reported by individual employers, and previous estimates have fluctuated from year to year.
- The annual cost per job created ranged from \$0 to \$121,818, with an average cost of \$4,195.
- In 2006, IDAs reported that assistance was provided to retain 424,122 jobs. This represents 90 percent of the jobs in existence prior to IDA involvement.

Problems with Data Reporting

- Complete project costs were not available for 27 percent of all projects.
- Complete job data was not reported by 9 percent of the projects.

Recommendations

- To improve the quality of the data reported by IDAs, the Comptroller is announcing that, effective with the 2007 reporting year, OSC will be increasing its oversight of IDA reporting and generally accept only those audited annual financial statements that are in compliance with all information requested. IDAs that do not meet this threshold will be subject to suspension of the authority to provide financial assistance that includes exemptions from State taxes.
- The Comptroller is requesting that the Governor, through existing statutory oversight powers of the Empire State Development Corporation (ESDC) and the Authority Budget Office (ABO), also increase oversight of IDAs, particularly in the areas of job and wage verification.
- The Comptroller also intends to work with the Governor and the Legislature to expand oversight of IDAs and LDCs in the coming months, including seeking authorization to have access to tax and wage data for purposes of his audits and oversight.

Background

In 1969, legislation was enacted providing for the creation of Industrial Development Agencies (IDAs) to facilitate economic development in specific localities, and delineating their powers and status as public benefit corporations. The number of IDAs has fluctuated over time, and presently 116 IDAs are active, with 56 IDAs serving each of the State's counties (Warren and Washington counties share an IDA). The remaining 60 IDAs are located in cities (26), towns (29) and villages (5). As a result, many counties contain multiple IDAs and in some, as many as seven IDAs are currently operating.

To improve economic conditions in their respective areas, IDAs generally attempt to attract, retain and expand businesses within their jurisdictions through the provision of financial incentives to private entities. IDAs are authorized to buy, sell or lease property and to provide tax exempt financing for approved projects. Real property owned or controlled by IDAs is exempt from property and mortgage recording taxes, and the value of these exemptions can be passed through to assisted businesses. Moreover, purchases related to IDA projects can be exempt from State and local sales taxes.

While IDA properties are tax exempt, businesses occupying IDA-owned properties typically make payments-in-lieu-of-taxes (PILOTs) that are shared with the affected local tax jurisdictions (i.e., local governments) within their area.

Each IDA is legally required to submit a financial statement to the Office of the State Comptroller (OSC) annually that includes data related to the number of jobs created or retained and the amount of all tax exemptions provided. These reports must also be filed with the Department of Economic Development (DED) and the governing body of the sponsoring municipality.

Due to inconsistent and inaccurate reporting, OSC undertook efforts in 2003 to improve the accuracy and quality of the data reported by industrial development agencies. As a result of these efforts, which included the development and dissemination of an information packet, increased staff reviews of reports submitted by IDAs, as well as enhanced training and outreach, improvement has occurred in the completeness and consistency of IDA reporting. However, discrepancies in reporting remain, particularly related to job creation data. To ensure that data inconsistencies from prior years do not lead to false conclusions, the trend analysis contained in this report is primarily based on data reported for 2003 through 2006, with particular focus on the 2006 data.

In an effort to further improve the quality of the data reported by IDAs and to comply with new legislation pertaining to all public authorities, OSC collaborated with the New York State Authority Budget Office to develop a comprehensive online reporting system – the Public Authorities Reporting Information System (PARIS) – that was implemented in November 2007. PARIS should help further improve IDA reporting.

The overall effectiveness of IDA programs has been the subject of a number of studies, reports and audits. Despite the enactment of reforms in the late 1980s and early 1990s, issues regarding IDA operations, accountability and transparency persist. In addition, a number of policy concerns have been raised, including:

- Lack of objective project evaluation and selection criteria;
- Lack of oversight of PILOT agreements;
- Intrastate job competition between IDAs (referred to as pirating); and
- Lack of enforcement through penalties and clawbacks for underperforming projects.¹

OSC has long been an advocate for IDA reform and will continue to promote and support measures that enhance accountability and increase the transparency of IDA operations. A 2006 OSC report recommended several reforms, such as requiring each IDA to publish an annual “report card,” standardizing project applications and selection criteria, incorporating “clawback” or recapture provisions in contractual agreements, and eliminating obstacles to the consolidation and/or dissolution of IDAs.

This report provides an overview of the types of projects receiving IDA assistance, IDA finances and tax benefits provided as well as an analysis of jobs created due to IDA activities.

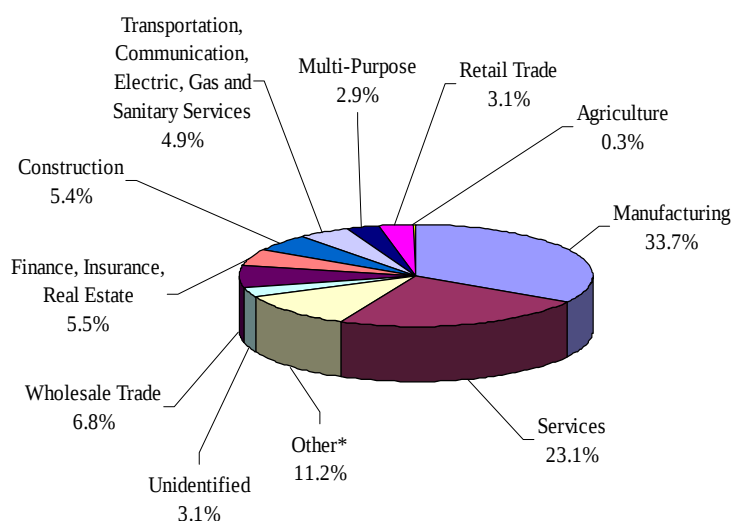
¹ For more information see: *Industrial Development Agencies in New York State: Background, Issues and Recommendations*, Office of the State Comptroller, May 2006 (<http://www.osc.state.ny.us/localgov/pubs/research/idabackground.pdf>) .

Financial and Statistical Summary of IDA Activities (2003-2006)

Number and Types of Projects Assisted

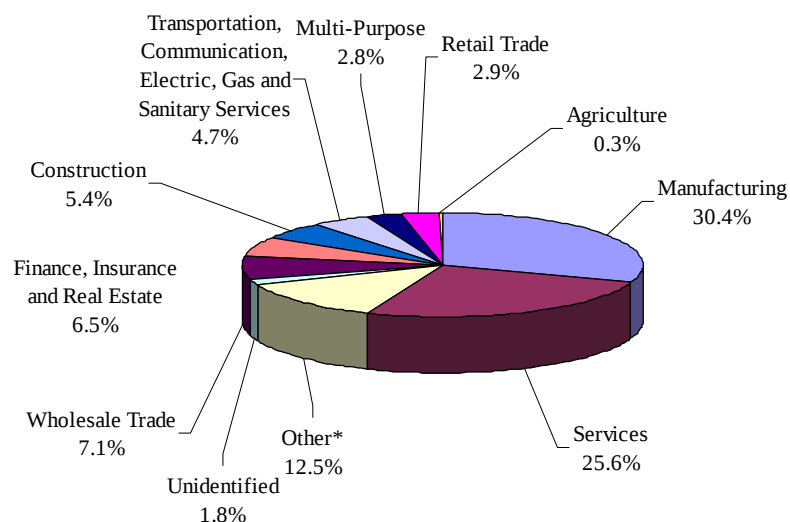
The total number of projects receiving assistance from IDAs grew from 3,294 to 3,813 between 2003 and 2006, an increase of 519 projects or 16 percent. During this period, the types of projects receiving IDA assistance fluctuated. While manufacturing projects continue to reflect the largest number of projects receiving assistance (1,161 projects), the share of manufacturing projects relative to other categories declined by 4 percentage points, from 34 percent to 30 percent, while the percent share of services projects increased by 2.5 percentage points. Over 41 percent (215 of 519 additional projects) of the net growth in projects over this period was attributable to services-related projects,² followed by projects in the “other” category (which includes civic facilities) and finance, insurance and real estate projects.

2003 IDA Projects by Type



* Other includes water and sewage facilities, docks, wharves and public transit in addition to civic facilities (owned and occupied by nonprofit organizations).

2006 IDA Projects by Type



* Other includes water and sewage facilities, docks, wharves and public transit in addition to civic facilities (owned and occupied by nonprofit organizations).

² Services projects include hotels, lodging, recreational services, health, legal, engineering and other professional services.

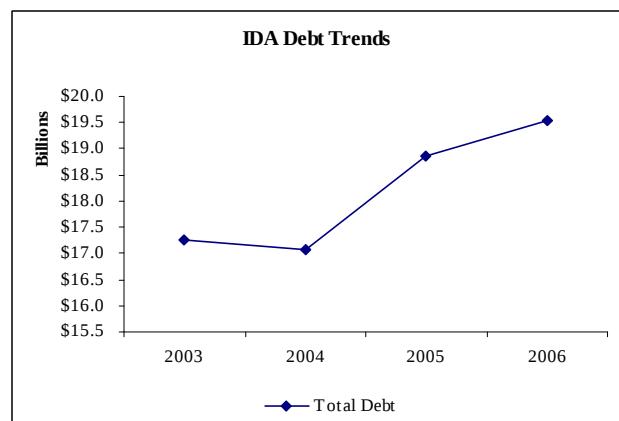
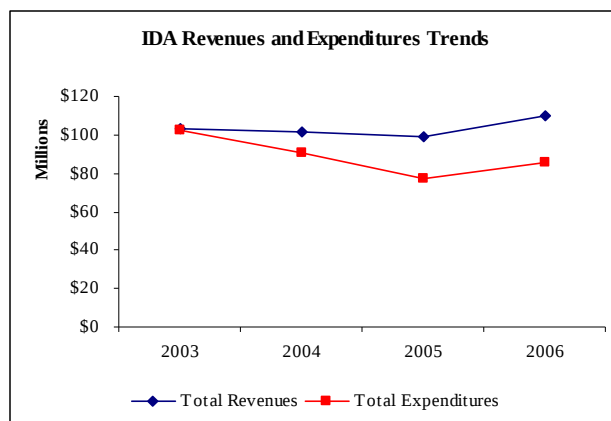
Financial Trends

Between 2003 and 2006, revenues generated by IDAs consistently exceeded expenditures. While revenues increased by nearly 7 percent over the period, expenditures declined by 16 percent.

IDA revenues totaled \$110 million in 2006. The majority of these revenues (\$67.6 million, or 61 percent) were generated through charges for services provided by IDAs. The remaining 39 percent of revenues are attributable to grants from State, federal or local governments, rental of property and equipment, and other miscellaneous sources. Between 2003 and 2006, IDA revenues increased by nearly 7 percent, or an average annual rate of 2.1 percent.

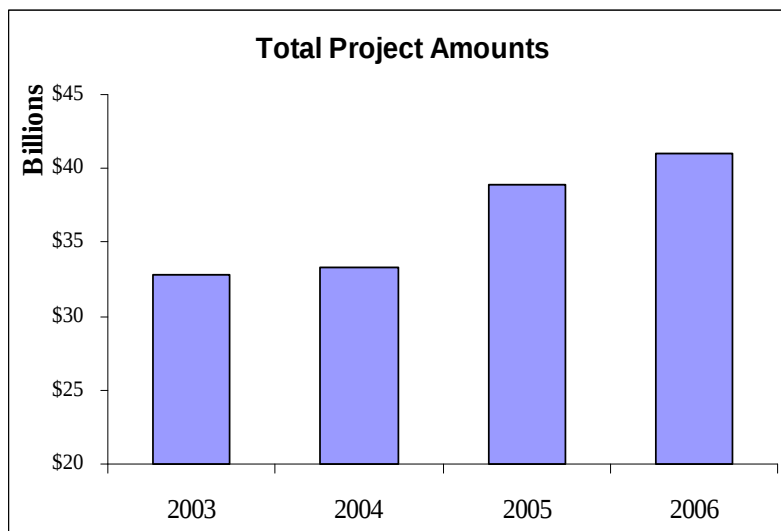
IDA expenditures totaled \$86.0 million in 2006, with contractual expenditures representing 77 percent or \$66.3 million of this spending. Other expenditures include personal services (10 percent), employee fringe benefits (3 percent), and interest penalties and depreciation (10 percent). Between 2003 and 2006, IDA expenditures declined by over 16 percent, driven primarily by reduced contractual expenditures.

A total of \$1.6 billion in debt was issued on behalf of IDA-assisted projects during the 2006 fiscal year, with total debt outstanding of \$19.5 billion at the end of the fiscal year. Between 2003 and 2006, IDA debt outstanding increased by 11.7 percent, or an average annual rate of 3.8 percent.



Trends in IDA Assistance Provided

The total cost of all existing projects, including costs that do not receive IDA assistance (e.g. legal, architectural, engineering and other services) increased from \$33.9 billion to \$41.0 billion or 6.5 percent per year on average from 2003 to 2006. These amounts are cumulative and include totals reported in prior years for those projects that had been initiated before 2006.



Total aggregate project amounts by IDA ranged from \$5 dollars to \$14.7 billion in 2006, with an average value of nearly \$380 million and a median value of \$81 million. The \$14.7 billion represents the total project costs related to 539 projects assisted by the New York City IDA in 2006. When the New York City IDA is excluded, the aggregate project amounts for all other IDAs ranged from \$3 dollars to \$2.9 billion, with an average value of nearly \$246 million and a median value of \$81 million.

In 2006, individual project amounts ranged from \$0 to \$1.6 billion, with a median value of \$3.4 million. When projects assisted through the New York City IDA are excluded, total project amounts ranged from \$0 to \$750 million, with a median value of \$3.1 million.

Total project costs are offset by benefits provided by the IDA, primarily through the issuance of tax exempt debt or through tax exemptions (real property, State and local sales taxes or mortgage recording taxes). A portion of the tax exemptions may be recaptured via PILOTs made by recipients of IDA benefits. In 2003 and 2006, annual net tax exemptions (total State and local tax exemptions less PILOT payments) totaled \$353.6 million and \$455.5 million, respectively. Of the \$455.5 million in exemptions provided in 2006, exemptions from property taxes accounted for 61 percent of the total (33 percent for school districts and 28 percent for other local governments). The remaining 39 percent of tax exemptions reflect exemptions from State and local sales taxes (33 percent) and mortgage recording taxes (6 percent).

In 2006, total exemptions ranged from \$0 to \$30 million, with a median exemption of \$37,200. When projects assisted through the New York City IDA are excluded, total annual exemptions ranged from \$0 to \$27.2 million, with a median exemption of \$38,629.

Job Creation

Despite efforts to improve the quality and consistency of the data reported by IDAs, significant discrepancies still exist in the employment information that is reported. A number of IDAs do not report comprehensive information on the number of jobs that existed for each project prior to assistance from the IDA nor on the number of current employees at the end of each reporting period. IDAs also do not typically verify employer-reported job information. Therefore, the following analysis attempts to smooth some of these project by project discrepancies by aggregating employment information at the IDA level rather than at the individual project level.

In 2006, IDAs estimated that 470,539 jobs existed before projects received IDA assistance and, of those, 424,122 (90 percent) would be retained because of IDA assistance. IDAs also reported that an estimated 278,948 jobs would be created over the life of IDA benefited projects. However, because IDAs are not required to report the number of years that a project will receive assistance or when a project is completed, and because IDAs sometimes inappropriately revise the employment goal data from year to year, it is difficult to ascertain if job creation or retention goals have been met as a project is completed.

In 2006, 110 of the 116 IDAs reported employment information with 103 reporting net gains in employment, 4 reporting no growth in jobs and 3 reporting a loss of jobs during 2006. Based on the information provided, IDA-assisted projects employed 699,464 full-time equivalent employees in 2006, reflecting a cumulative net gain of 228,925 jobs over the number reported as existing before IDA assistance was received. The net cumulative jobs by 2006 ranged from a loss of 530 to a gain of 39,927 (in New York City), with an average gain of 2,081 and a median gain of 673. When the New York City IDA is excluded, the average number of jobs gained was 1,734 and the median gain was 664. It is important to recognize that these employment figures reflect the number of reported full-time equivalent jobs in existence at the end of the 2006 fiscal year. Because many projects have multiple phases that span several years, these point-in-time employment statistics do not necessarily indicate that a particular project ultimately created jobs or resulted in an aggregate loss of jobs. For example, a project may report a net loss in jobs in one year only to report a net job gain the following year; construction jobs may phase out as a building is completed, but jobs are created in the following year as the project becomes operational.

It also should be noted that these figures are often based solely upon estimates made by the IDAs as many IDAs have indicated that they were unable to obtain or verify current job figures for individual projects. A 2006 audit of six IDAs located in Western New York found that none had a process in place for the verification of reported employment data.³

³ *Industrial Development Agencies' Project Approval, Evaluation and Monitoring Efforts*, Office of the State Comptroller 2006-MS-2 (<http://www.osc.state.ny.us/localgov/audits/swr/2006ms2.pdf>).

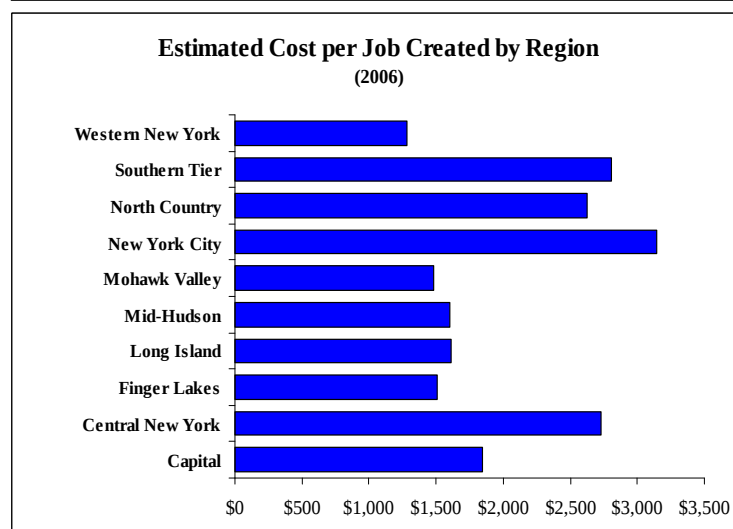
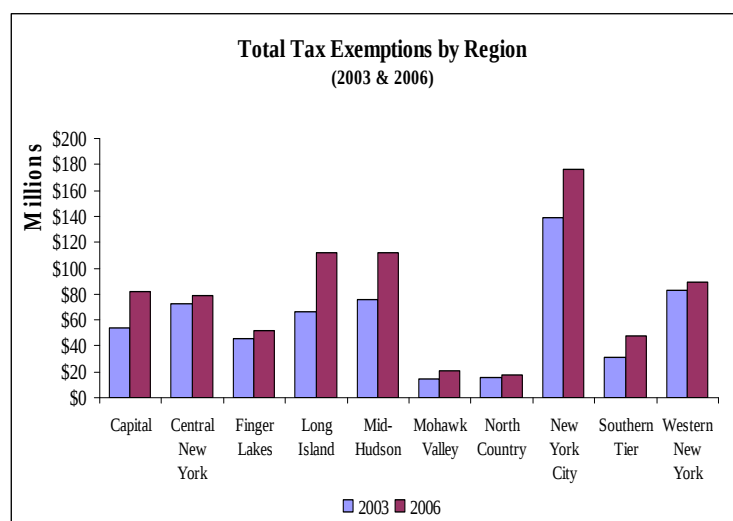
Cost per Job

In 2006, the annual cost for each job created by an IDA-assisted project ranged from \$0 to \$121,818, with an average cost of \$4,195. When the New York City IDA is excluded, the annual average cost per job created was \$4,205.⁴ The cost per job is calculated by dividing the net tax exemptions granted by each IDA in 2006 by the cumulative net number of jobs created. Because IDAs do not report the number of jobs created in each fiscal year, a comparison of the annual tax exemptions to the number of annual jobs created cannot be made. Therefore, this calculation represents the cost to taxpayers in 2006 of the cumulative jobs created although those jobs may have been in created prior to 2006.

Regional Trends

When IDAs are grouped by economic development region, every region in the State experienced an increase in total tax exemptions between 2003 and 2006. On average, each region experienced a growth in tax exemptions of 34 percent. Generally, the regions that had the largest increases in total tax exemptions are those that have had the strongest growth in property value. The regions with the largest growth in tax exemptions include the Capital District (53 percent), Mid-Hudson (47 percent), Long Island (69 percent) and New York City (27 percent).

The regions that offered the most in total tax exemptions also benefited from the largest gains in the number of jobs created. These regions also had the strongest economic growth during this period, raising the question of whether some of this growth would have occurred regardless of IDA benefits. In terms of total exemptions and net jobs gained, New York City led the rest of the State, followed by Long Island, the Mid-Hudson Region, Western New York and the Capital District.



⁴ Many projects receive IDA assistance to retain existing jobs. If the net jobs created were adjusted to reflect only those projects intended to create jobs, the cost per job created would presumably be lower. Also, as mentioned above, this calculation is based on the current employment levels as of the end of 2006 and does not take into account the cumulative job gains or losses that may be created over the life of the projects.

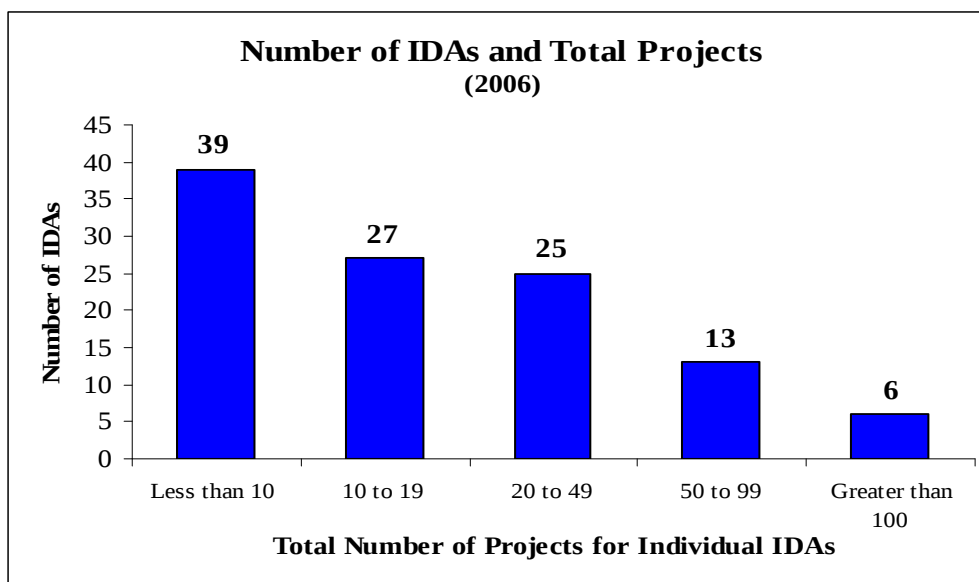
However, in terms of net annual taxpayer cost for each job created the regional pattern changes. While New York City continued to outpace the other regions in the State in this category, the other regions that top this category include the Southern Tier, Central New York and the Capital District.

Trends by IDA

Number of Projects Assisted

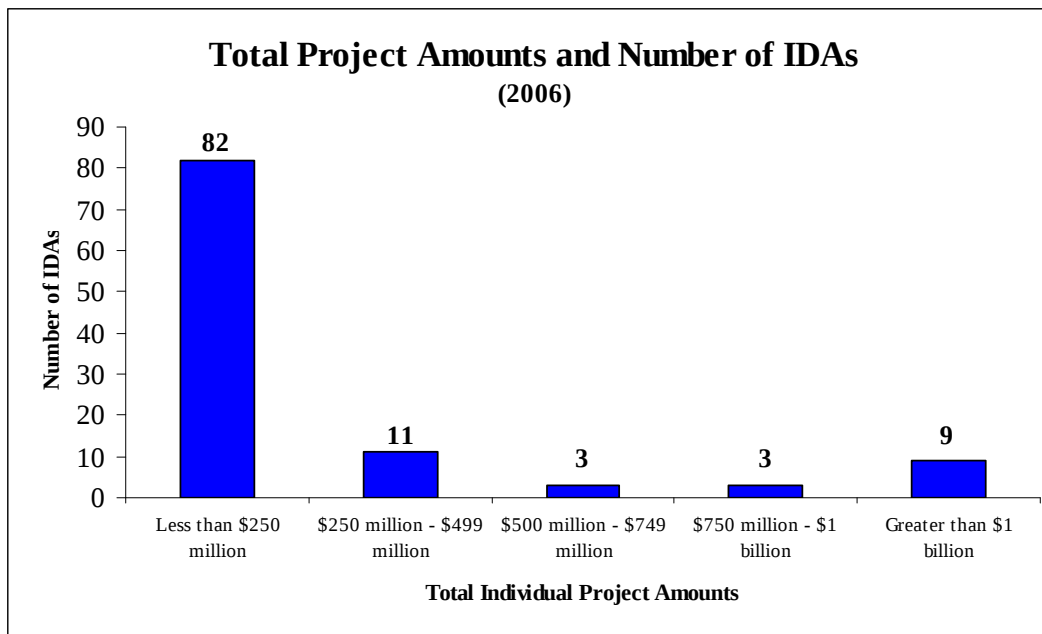
Not surprisingly, most IDA activity, measured by the number of projects assisted, total project amounts and total benefits provided, is concentrated in about one quarter of all IDAs. In 2006, six of the 116 IDAs accounted for 40 percent of all projects, with New York City assisting the largest number of projects (539), followed by the Monroe County IDA (348 projects), Erie County IDA (305 projects), Amherst IDA (127 projects), Suffolk County IDA (115 projects) and Nassau County IDA (101 projects). The median number of projects assisted per IDA was 15.

In 2006, of the 110 IDAs reporting complete information, sixty-six IDAs had fewer than twenty projects. Thirty-nine IDAs (35 percent) reported fewer than ten projects in 2006, with six IDAs reporting only one project. The majority of the IDAs that had fewer than twenty projects were cities, towns and the State's less populous counties.



Distribution of Project Amounts

Of the 108 IDAs that reported total project amounts in 2006, the total amount reported by 15 IDAs represented over 75 percent of the total project amount reported by all IDAs. The nine IDAs that have total project amounts greater than \$1 billion are those serving the State's largest cities and counties. New York City had the largest total amount with \$14.7 billion, followed by Erie County (\$2.9 billion), Westchester County (\$2.7 billion), Dutchess County (\$1.3 billion) and the City of Syracuse (\$1.3 billion).



Other Findings

Project Reporting Problems

A significant number of IDAs continue to report incomplete information for individual projects. For example, no total project amounts were reported for 1,044, or 27 percent, of projects receiving IDA assistance in 2006. While some of this can be explained by the fact that IDAs sometimes report one total project amount for numerous phases of the same project, it is also often the case that required information is simply not reported. Some IDA officials have claimed that this information was not available, especially for older projects, while others argue that such data is proprietary or difficult to collect from certain businesses.

Of the 3,813 projects receiving IDA assistance in 2006, IDAs did not provide complete job data for 361, or 9 percent. This deficiency has been relatively constant, declining slightly from 11 percent in 2005. Again, some of this can be explained by the fact that IDAs sometimes report the total net job gains for one project rather than distributing the

jobs created among numerous phases of the same project. However, it is also often the case that required information is simply not reported. IDA officials have cited poor record keeping, lack of documentation or lack of information as reasons for not providing complete job data. A 2006 OSC audit of six IDAs found that project performance is not adequately monitored. Only limited evidence existed that indicated steps were taken by IDA officials to ensure that sponsored projects reasonably met their employment projections as indicated on their applications for IDA assistance, or that officials impose sanctions and/or penalties when projects fail to fulfill their obligations.

Recommendations

Improve Reporting

A key finding in this report is that, despite significant efforts by OSC, the quality of the data reported by IDAs continues to be inconsistent and incomplete, particularly in relation to employment data.

Current law (Section 859 of the General Municipal Law) requires each IDA to annually submit financial information to OSC in a form prescribed by the Comptroller. These reports must also be filed with the Department of Economic Development (DED) and the governing body of the sponsoring municipality. It specifically requires these statements to include data concerning assistance provided and jobs created/retained for each project. The law contains provisions for the State Comptroller to determine if each IDA has filed a “substantially complete” financial statement.

As a matter of process, if an IDA does not file an audited statement, or if the Comptroller determines that it is not substantially complete, the Comptroller is required to send a series of up to four notifications to the IDA and/or sponsoring municipality. Ultimately, if the required statements are not filed or deemed substantially complete, the statute precludes the IDA from prospectively offering financial assistance that provides exemptions from State taxes, including sales and mortgage recording taxes. IDAs have had this power suspended as a result of failure to comply with this filing requirement in the past.

The Public Authorities Accountability Act of 2005 created the Authority Budget Office (ABO) and grants it a number of powers and duties relative to the oversight of IDAs and other public authorities, including the provision to require additional information and analysis as may be reasonably requested by Legislature and the State Comptroller.

OSC and ABO have collaborated on the creation of the Public Authority Reporting Information System (PARIS), which is now being used to gather financial, job and salary data from IDAs. PARIS is an ideal mechanism for increasing oversight of IDAs and other local public authorities. Implementation of PARIS in 2007 should, in theory, significantly improve IDA reporting.

Therefore, the Comptroller is announcing that, effective with the 2007 reporting year, OSC will be increasing its oversight of IDA reporting and, in general, will accept only those audited financial statements that are in compliance with all information requested. IDAs that do not meet this threshold will be subject to the statutory suspension of the authority to provide exemptions from State taxes.

Increase Programmatic Oversight

The Commissioner of Economic Development is required to annually issue a report that summarizes IDA activities statewide over the preceding year and that includes such information as: significant trends in IDA operations and financing; departures from acceptable practices; and an estimate of the total number of jobs created/retained by IDA projects. Unfortunately, these reports were either never issued by ESDC or typically summarized data from the annual financial reports at the highest aggregate level, and included no substantive programmatic review of IDA activities.

The Comptroller is requesting that the Governor, through existing statutory oversight powers of the Empire State Development Corporation (ESDC) and the Authority Budget Office (ABO), increase his programmatic oversight of IDAs, particularly in the areas of job and wage verification.

The Comptroller also intends to work with the Governor and the Legislature to expand oversight of all local public authorities and local development corporations in the coming months, including seeking authorization to access to tax and wage data for purposes of his audits and oversight.

Finally, serious consideration should be given to the implementation of a regional economic development structure in New York State. It should integrate the various state and local incentive programs into a cohesive strategy for leveraging increased private sector investment, particularly in the so-called “innovation economy”, as described recently in a recent report prepared for ESDC, the logical entity to develop and lead such an effort.⁵ IDA activities should be reviewed as a part of this regional planning effort.

⁵ A.T. Kearney Inc., “Delivering on the Promise of New York State: A Strategy for Economic Growth and Revitalization,” prepared for ESDC, 2007.

2006 IDA Financial and Employment Statistics

IDA	Project Count	Sum of Total Project Amount	Sum of Total Exemptions	Sum of Total PILOTs	"Net" Exemptions *	Sum of Estimated Jobs to be Created	Sum of Estimated Jobs to be Retained	Sum of Full Time Equivalents Before IDA	Sum of Current Full Time Equivalents	Estimated Net Job Gain	Cost per Job
Albany County	16	\$42,063,447	\$49,050	\$0	\$49,050	82	2,383	2,383	2,456	73	\$672
Allegany County	7	\$56,175,000	\$1,254,779	\$384,863	\$869,916	155	1,000	1,000	1,205	205	\$4,243
Broome County	38	\$262,749,611	\$32,011,177	\$9,181,362	\$22,829,815	2,010	5,870	5,870	8,029	2,159	\$10,574
Cattaraugus County	22	\$126,892,900	\$2,928,594	\$671,413	\$2,257,181	437	2,066	2,135	2,712	577	\$3,912
Cayuga County	8	\$23,123,935	\$628,608	\$242,853	\$385,755	275	98	98	688	590	\$654
Chautauqua County	37	\$164,902,361	\$9,419,540	\$7,484,711	\$1,934,829	921	5,601	5,664	6,826	1,162	\$1,665
Chemung County	38	\$299,358,398	\$4,476,218	\$2,774,675	\$1,701,543	2,019	5,443	5,470	6,055	585	\$2,909
Chenango County	11	\$18,109,002	\$675,988	\$312,686	\$363,302	4	357	357	1,258	901	\$403
Clinton County	36	\$135,813,523	\$8,375,792	\$4,224,540	\$4,151,252	2,159	24	694	3,078	2,384	\$1,741
Columbia County	11	\$40,642,511	\$1,286,479	\$263,693	\$1,022,786	393	713	735	1,551	816	\$1,253
Cortland County	10	\$40,114,950	\$531,067	\$151,653	\$379,414	263	1,194	1,194	1,297	103	\$3,684
Delaware County	16	\$4,900,000	\$535,117	\$282,675	\$252,442	3,311	428	428	462	34	\$7,425
Dutchess County	13	\$1,342,228,670	\$7,433,941	\$2,836,752	\$4,597,189	1,965	9,562	9,562	21,999	12,437	\$370
Erie County	305	\$2,946,191,648	\$43,803,332	\$23,391,554	\$20,411,778	42,894	7,425	33,300	42,905	9,605	\$2,125
Essex County	18	\$74,329,085	\$212,587	\$125,825	\$86,762	94	1,126	1,000	1,227	227	\$382
Franklin County	5	\$44,030,000	\$0	\$0	\$0	192	1,223	1,216	1,369	296	\$0
Fulton County	13	\$18,082,363	\$1,016,287	\$327,761	\$688,526	626	2,255	942	1,594	652	\$1,056
Genesee County	83	\$153,590,488	\$4,645,355	\$1,635,725	\$3,009,630	1,946	1,641	2,407	2,938	531	\$5,668
Greene County	6	\$759,175,000	\$28,574,429	\$3,244,350	\$25,330,079	139	373	583	994	411	\$61,630
Hamilton County	1	\$710,000	-	-	\$0	46	0	0	0	0	
Herkimer County	40	\$134,333,957	\$2,097,413	\$1,647,482	\$449,931	1,223	555	520	1,799	1,280	\$352
Jefferson County	15	\$107,551,305	\$1,245,987	\$157,694	\$1,088,293	200	521	521	582	61	\$17,841
Lewis County	10	\$23,045,726	\$898,923	\$533,881	\$365,042	216	203	202	536	334	\$1,093
Livingston County	23	\$259,765,690	\$2,108,899	\$648,135	\$1,460,764	944	1,081	1,081	1,972	891	\$1,639
Madison County	22	\$238,289,534	\$581,104	\$404,804	\$176,300	642	3,194	3,194	3,697	503	\$350
Monroe County	348	\$1,117,212,851	\$28,139,962	\$12,474,766	\$15,665,196	2,605	29,218	34,932	48,542	13,610	\$1,151
Montgomery County	13	\$49,235,000	\$3,227,323	\$1,315,944	\$1,911,379	836	258	434	1,116	682	\$2,803
Nassau County	101	\$985,630,188	\$22,306,329	\$12,442,788	\$9,863,541	1,375	14,937	15,945	20,580	4,635	\$2,128
Niagara County	91	\$631,710,800	\$11,993,100	\$4,520,730	\$7,472,370	2,486	3,050	3,597	6,004	2,407	\$3,104
Oneida County	72	\$366,900,148	\$10,336,660	\$3,312,701	\$7,023,959	2,659	6,253	13,392	15,421	2,029	\$3,462
Onondaga County	78	\$294,567,558	\$23,164,353	\$10,723,540	\$12,440,813	7,332	13,849	13,694	18,614	4,920	\$2,529
Ontario County	70	\$249,839,303	\$4,373,566	\$1,967,271	\$2,406,295	2,042	5,450	5,452	4,922	-530	-\$4,540
Orange County	15	\$138,340,000	\$1,929,629	\$1,529,075	\$400,554	454	186	249	796	547	\$732
Orleans County	20	\$109,447,063	\$1,597,237	\$709,202	\$888,035	998	1,103	1,133	2,196	1,063	\$835
Oswego County	38	\$170,394,750	\$28,746,068	\$8,177,201	\$20,568,867	2,099	1,606	1,615	3,616	2,001	\$10,279
Otsego County	17	\$101,836,587	\$392,933	\$177,036	\$215,897	93	2,614	2,614	4,234	1,620	\$133
Putnam County	13	\$84,065,000	\$937,137	\$770,570	\$166,567	517	953	953	1,343	390	\$427
Rensselaer County	40	\$97,015,300	\$6,861,276	\$5,113,210	\$1,748,066	2,837	1,789	1,789	5,014	3,225	\$542
Rockland County	27	\$294,804,500	\$4,085,714	\$2,985,873	\$1,099,841	1,787	1,537	1,434	3,469	2,035	\$540
Saratoga County	46	\$529,565,830	\$7,336,118	\$3,513,388	\$3,822,730	2,383	5,880	5,840	7,156	1,316	\$2,905
Schenectady County	24	\$65,232,501	\$4,137,240	\$2,531,686	\$1,605,554	2,091	5,154	5,678	9,122	3,444	\$466
Schoharie County	6	\$73,774,000	\$2,379,876	\$195,019	\$2,184,857	460	150	150	1,184	1,034	\$2,113
Schuyler County	10	\$6,976,000	\$657,787	\$494,200	\$163,587	325	157	157	296	139	\$1,177
Seneca County	18	\$76,605,735	\$4,010,036	\$1,400,805	\$2,609,231	1,474	263	263	2,723	2,460	\$1,061
St. Lawrence County	22	\$419,722,150	\$7,168,422	\$2,730,753	\$4,437,669	173	3,119	3,116	3,763	647	\$6,859
Steuben County	3	\$7,967,081	\$0	\$0	\$0	20	29	29	49	243	\$0
Suffolk County	115	\$1,261,973,360	\$18,813,064	\$10,269,492	\$8,543,572	9,171	8,806	8,806	24,227	15,421	\$554
Sullivan County	52	\$1,862,540	\$4,233,947	\$2,891,920	\$1,342,027	1,697	820	810	2,946	2,136	\$628
Tioga County	16	\$8,400,000	\$5,795,577	\$877,684	\$4,917,893	1,435	1,436	3,791	6,411	2,620	\$1,877
Tompkins County	36	\$332,527,664	\$1,890,180	\$863,866	\$1,026,314	1,710	3,170	3,170	5,119	1,949	\$527
Ulster County	38	\$209,320,591	\$3,854,913	\$1,243,998	\$2,610,915	1,427	3,530	3,530	4,456	926	\$2,820
Warren & Washington Counties	20	\$253,055,512	\$1,845,552	\$1,002,658	\$842,894	544	1,954	1,954	3,421	1,467	\$575
Wayne County	43	\$145,478,530	\$3,226,927	\$1,379,316	\$1,847,611	1,351	1,698	2,305	3,559	1,254	\$1,473
Westchester County	96	\$2,653,706,346	\$46,837,600	\$26,178,633	\$20,658,967	7,771	10,136	9,783	18,210	8,427	\$2,452
Wyoming County	18	\$89,492,000	\$1,658,416	\$490,026	\$1,168,390	868	944	924	1,588	664	\$1,760
Yates County	15	\$61,701,465	\$327,362	\$136,863	\$190,499	121	567	567	657	90	\$2,117

2006 IDA Financial and Employment Statistics

IDA	Project Count	Sum of Total Project Amount	Sum of Total Exemptions	Sum of Total PILOTs	"Net" Exemptions *	Sum of Estimated Jobs to be Created	Sum of Estimated Jobs to be Retained	Sum of Full Time Equivalents Before IDA	Sum of Current Full Time Equivalents	Estimated Net Job Gain	Cost per Job
City of Albany	62	\$450,603,971	\$5,931,989	\$4,020,959	\$1,911,030	3,527	8,815	8,510	13,749	5,239	\$365
City of Amsterdam	6	\$27,001	\$73,439	\$58,518	\$14,921	15	-	-	178	178	\$84
City of Auburn	9	\$8,220,000	\$2,297,907	\$1,891,453	\$406,454	622	722	787	1,717	930	\$437
City of Cohoes	9	\$13,080,000	\$1,630,089	\$71,039	\$1,559,050	740	565	566	839	273	\$5,711
City of Dunkirk	1	\$1,900,000	\$135,054	\$30,000	\$105,054	1	0	0	27	27	\$3,891
City of Geneva	11	\$51,640,000	\$3,669,284	\$927,905	\$2,741,379	739	260	1,365	2,474	1,109	\$2,472
City of Glen Cove	5	\$126,800,619	\$3,304,601	\$1,229,540	\$2,075,061	213	40	42	239	197	\$10,533
City of Glens Falls	2	\$11,292,000	\$582,287	\$153,173	\$429,114	39	0	0	27	27	\$15,893
City of Hornell	7	\$19,813,135	\$765,055	\$765,055	\$0	359	552	552	1,739	0	
City of Hudson	7	\$6,611,800	\$415,525	\$159,617	\$255,908	36	630	630	821	191	\$1,340
City of Middletown	6	\$14,660,000	\$10,203	\$15,090	-\$4,887	53	0	50	332	282	-\$17
City of Mount Vernon	15	\$78,730,886	\$1,891,352	\$762,912	\$1,128,440	829	198	198	1,213	1,015	\$1,112
City of New Rochelle	13	\$69,800,008	\$10,220,176	\$825,210	\$9,394,966	683	659	661	864	203	\$46,281
New York City	539	\$14,747,864,586	\$176,327,909	\$50,689,670	\$125,638,239	95,901	180,429	180,839	220,766	39,927	\$3,147
City of Newburgh	6	\$33,293,500	\$1,239,320	\$298,726	\$940,594	123	519	519	87	-432	-\$2,177
City of Peekskill	2	\$26,100,000	\$128,836	\$103,009	\$25,827	0	0	0	-	0	
City of Port Jervis	2	\$16,365,000	\$89,434	\$64,022	\$25,412	35	250	250	285	35	\$726
City of Poughkeepsie	5	\$25,250,001	\$2,896,853	\$331,937	\$2,564,916	-	-	-	218	218	\$11,766
City of Rensselaer	1	\$93,970,454	\$0	\$1,471,277	-\$1,471,277	0	0	0	-	0	
City of Schenectady	27	\$121,274,006	\$1,544,694	\$1,034,315	\$510,379	1,424	1,775	1,752	2,598	846	\$603
City of Syracuse	31	\$1,312,563,292	\$22,453,261	\$15,590,236	\$6,863,025	4,307	10,153	10,473	16,518	6,045	\$1,135
City of Troy	8	\$236,338,557	\$539,222	\$559,163	-\$19,941	1,317	571	579	2,498	1,919	-\$10
City of Utica	15	\$81,029,467	\$1,793,456	\$1,347,555	\$445,901	1,642	181	812	3,554	2,742	\$163
City of Yonkers	35	\$1,161,595,066	\$15,985,363	\$7,846,947	\$8,138,416	3,950	1,474	2,929	6,504	3,575	\$2,276
Mechanicville-Stillwater	2	\$6,650,000	\$198,156	\$170,153	\$28,003	99	104	104	302	198	\$141
Town of Amherst	127	\$420,543,949	\$12,145,624	\$6,134,972	\$6,010,652	12,668	2,359	2,359	18,678	16,319	\$368
Town of Babylon	88	\$545,009,184	\$12,774,955	\$9,139,420	\$3,635,535	5,152	4,622	4,702	7,140	2,438	\$1,491
Town of Bethlehem	10	\$843,901,000	\$7,471,243	\$7,458,477	\$12,766	873	64	64	343	279	\$46
Town of Brookhaven	69	\$201,766,854	\$7,585,701	\$1,803,413	\$5,782,288	3,635	2,763	2,926	8,651	5,725	\$1,010
Town of Champlain	6	-	\$188,358	\$182,432	\$5,926	29	51	62	116	54	\$110
Town of Clarence	21	\$10,236,500	\$751,029	\$200,219	\$550,810	289	1,256	1,256	1,862	606	\$909
Town of Clifton Park	11	\$67,855,250	\$1,261,967	\$618,143	\$643,824	829	377	429	1,675	1,246	\$517
Town of Colonie	18	\$124,932,250	\$6,089,631	\$1,915,106	\$4,174,525	3,032	2,076	1,270	3,572	2,302	\$1,813
Town of Concord	7	\$5,578,000	\$176,291	\$90,053	\$86,238	127	138	138	261	123	\$701
Town of Corinth	2	\$124,706,000	\$2,292,751	\$587,304	\$1,705,447	15	0	0	14	14	\$121,818
Town of Guiderland	2	\$8,956,463	\$0	\$0	\$0	32	17	17	59	153	\$0
Town of Hamburg	25	\$17,904,500	\$1,366,109	\$790,880	\$575,229	561	516	198	1,334	1,136	\$506
Town of Hempstead	58	\$1,088,711,468	\$29,130,846	\$8,768,943	\$20,361,903	3,442	6,725	5,848	11,532	5,684	\$3,582
Town of Islip	74	\$22,230,000	\$15,538,826	\$8,311,069	\$7,227,757	2,505	6,112	5,706	7,564	1,858	\$3,890
Town of Lancaster	63	\$212,207,303	\$4,114,753	\$1,956,408	\$2,158,345	1,360	2,674	2,685	4,193	1,508	\$1,431
Town of Lockport	13	\$81,058,000	\$1,097,012	\$0	\$1,097,012	88	82	82	379	297	\$3,694
Town of Montgomery	6	\$1,620,000	\$1,230,107	\$1,230,107	\$0	538	178	181	477	20	\$0
Town of Mount Pleasant	1	\$27,440,000	\$0	\$0	\$0	31	31	733	976	1,187	\$0
Town of Niagara	5	\$5	\$93,231	\$25,145	\$68,086	21	10	18	44	26	\$2,619
Town of North Greenbush	2	\$3,100,000	\$0	\$0	\$0	38	0	0	68	42	\$0
Town of Riverhead	23	\$101,485,000	\$2,848,363	\$1,094,580	\$1,753,783	1,020	864	1,256	2,046	790	\$2,220
Town of Rotterdam	6	\$31,917,000	\$834,816	\$524,030	\$310,786	551	194	194	368	174	\$1,786
Town of Sidney	1	\$800,000	\$13,107	\$5,673	\$7,434	4	0	0	3	3	\$2,478
Town of Southeast	4	\$11,700,000	\$540,261	\$498,103	\$42,158	166	76	76	-	-76	-\$555
Town of Wallkill	4	-	\$6,126,233	\$5,264,639	\$861,594	-	-	-	1,276	1,276	\$675
Town of Waterford	7	\$88,109,590	\$1,834,468	\$1,338,417	\$496,051	346	59	59	304	245	\$2,025
Village of Green Island	6	\$44,835,000	\$1,223,784	\$685,117	\$538,667	445	30	0	795	795	\$678
Village of Port Chester	2	\$6,637,988	\$175,910	\$200,910	-\$25,000	202	0	0	202	202	-\$124
Village of Walden	1	\$7,500,000	\$87,519	\$87,519	\$0	-	-	-	-	68	\$0
Including New York City											
Total	3,813	\$41,020,744,110	\$788,171,330	\$332,677,861	\$455,493,469	278,948	424,122	470,539	699,464	228,925	
Median	15	\$81,043,734	\$1,890,180	\$825,210	\$981,690	642	771	868	1,728	673	\$1,143
Average	35	\$379,821,705	\$7,230,930	\$3,052,090	\$4,140,850	2,607	4,001	4,439	6,599	2,081	\$4,195
Excluding New York City											
Total	3,274	\$26,272,879,524	\$611,843,421	\$281,988,191	\$329,855,230	183,047	243,693	289,700	478,698	188,998	
Median	15	\$81,029,467	\$1,867,866	\$808,045	\$940,594	634	722	812	1,717	664	\$1,135
Average	30	\$245,540,930	\$5,665,217	\$2,611,002	\$3,026,195	1,727	2,321	2,759	4,559	1,734	\$4,205

* A negative 'net exemption' may reflect an error in reporting or may reflect a fixed PILOT payment that exceeds actual tax exemptions.

Notes on Data

Total Exemptions - Reflects the total amount of exemptions and may include real property tax, mortgage recording tax and sales tax exemptions received on an annual basis.

'Net Exemptions' - This is the amount of annual total exemptions less annual PILOT payments.

Estimated Jobs to be Retained and Created - These data reflect estimated total jobs to be created or retained by project completion.

Current Full Time Equivalents and those before IDA status - Reflect the cumulative number of jobs as of fiscal year end.

Cost per Job - Capture the annual cost of the cumulative job gain.

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