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CITY OF UTICA

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MEMORANDUM

December 31, 2024

TO: New York State Authorities Budget Office

FROM: Jack Spaeth, Executive Director

RE: Utica Civic Development Corporation

New York State Local Public Authority Mission Statement and Measurement Report

Local Public Authority Name: Utica Civic Development Corporation

Fiscal Year: January 2024 – December 31, 2024

Enabling Legislation: Section 1411 of the Not-for-Profit Corporation Law

Mission Statement: The mission of the Utica Civic Development Corporation is to assist in the enhancement and diversity of the economy of the City of Utica by acting in support of projects in the City of Utica that create and/or retain jobs and promote private sector investment utilizing the statutory powers of the Local Development Corporation as set forth under the provisions of the laws of the State of New York. Adopted: June 14, 2019

The UCDC provides promoting community and economic development and the creation of jobs in the non-profit and for-profit sectors for the citizens of the City by developing and providing programs for not-for-profit institutions, manufacturing and industrial businesses and other entities to access low interest tax-exempt and non-tax-exempt financing for their eligible projects; and undertaking projects and activities within the City for the purpose of relieving and reducing unemployment, bettering and maintaining job opportunities, carrying on scientific research for the purpose of aiding the City by attracting new industry to the City or by encouraging the development of, or retention of, an industry in the City, and lessening the burdens of government and acting in the public interest, is in the best interest of the City and the

purposes of the Corporation will lessen the burdens of City government, perform an essential governmental function of the City, and are in the public interest of the City.

2024 Measurements:

Goals:

- **Assist not-for-profits within the City through bond financing to help them reduce financing costs for capital projects undertaken by their Agencies which will help them control costs so that they can better serve the individuals within the City that they assist.**
- **To communicate with government, education, labor, business and economic development agencies to maximize development potential and sustainability of the economy in the City of Utica**
- **To work cooperatively with City administration to further economic development progress**

Objectives:

- **Issuing Tax-exempt or Taxable bonds to finance eligible not for profit and commercial projects. Issuing of tax-exempt bonds for projects that are eligible for financing in compliance with federal and NYS legislation.**
- **Facilitating the securing of public and private grants for economic development projects through the NYS Consolidated Funding Application process and others available.**
- **Complying with the State Environmental Quality Review Act (SEQRA) on all projects assisted by the City of Utica UDC.**
- **To improve the quality of life in the City of Utica;**
- **Collaborating with City planning and zoning departments to ensure proposed development opportunities meet the overall goals of the City's development plans.**
- **To increase the City of Utica's tax base**

Authority Stakeholder(s): City of Utica, New York

Authority Beneficiaries: City of Utica residents

Authority Customers: All eligible business entities

Authority self-evaluation of prior year performance: UCDC had reached out to a number of NFP prospects but no projects were initiated.

Governance Certification:

1. Have the board members acknowledged that they have read and understand the mission of the public authority? Board of Directors Response: **Yes**
2. Who has the power to appoint management of the public authority? Board of Directors Response: **Mayor of the City of Utica**
3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority. Board of Directors Response: **N/A**
4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

Board of Directors Response: **The role of the Board regarding the implementation of the public authority's mission is to provide strategic input, guidance, oversight, mission authorization, policy setting and validation of the authority's mission, measurements and results. The role of management is to collaborate with the board in strategy development / strategy authorization and to implement established programs, processes, activities and policies to achieve the public authority's mission**

5. Has the Board acknowledged that they have read and understood the response to each of these questions? Board of Directors Response: **Yes**