

2020 Measurement Report Hamilton County Industrial Development Authority

One measurement of effectiveness is the ratio of operational expenses to the dollars loaned to businesses (see the 2019 Audit). This ratio is low because staff salaries and benefits are covered by Hamilton County. The IDA worked primarily as a small business lender, working to sustain and create jobs.

We helped one business with an expansion project this year. Bird's Marina needed assistance to purchase a seaplane with the intentions of giving scenic tours. The HCIDA also secured 2 grants during to pandemic to assist to businesses to lighten the load by helping with the purchasing of PPE for businesses and we also acquired some assistance for our two ski areas to make sure than can sustain a decreased ticket sale season. Both of these grants were through the Adirondack Foundation's generous care act.

In a county of approximately 4,500 permanent residents, sustaining small businesses and creating jobs is good news. In a rural county such as Hamilton, the fact that only one loan is in default and that other businesses receiving IDA financing are making regular payments is a measurement of success.

Sustaining existing businesses is a priority for the IDA.