

MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY

2025 ASSESSMENT OF INTERNAL CONTROLS

The Montgomery County Industrial Development Agency (MCIDA) is a public benefit corporation authorized and empowered by the provisions of Chapter 1030 of 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 666 of the 1970 Laws of New York, as amended, constituting Section 895-d of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration.

The mission of the agency is to assist in creating and maintaining jobs, thereby strengthening the economic base of the community as well as improving the quality of life of the residents of Montgomery County. This mission is accomplished by providing access to real estate solutions through the development of "shovel ready industrial parks", offering financial assistance and incentives along with business development and technical assistance to businesses looking to expand or locate in Montgomery County.

The MCIDA has a seven-member board of directors appointed by the Montgomery County Legislature. It is supported financially by Montgomery County, its own project administration generated fees, and administration fees from the County Revolving Loan Fund. Operating staff consists of: Chief Executive Officer (CEO), Chief Financial Officer (CFO), Economic Development Specialist and Director of Program Development.

The MCIDA administers two revolving loan funds that are currently available to manufacturing and small businesses in Montgomery County. In addition, the MCIDA is authorized to offer certain incentives to qualifying businesses when they make investments in Montgomery County that will lead to the creation or retention of jobs. These incentives may include:

- ***Tax-Exempt and Taxable Bonds***

Fund most or all project costs with this incentive. The MCIDA makes low-interest industrial revenue bonds (IRBs) available to qualifying manufacturers. These bonds encourage lenders to provide project financing at interest rates below market and apply to the cost of land, buildings and equipment.

report is provided to the Board of Directors, the NYS Authorities Budget Office, State Comptroller, Montgomery County Executive and is made available on the MCIDA web site at www.montgomerycountyworks.com

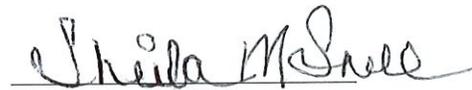
The Chief Executive Officer and the Board of Directors is responsible to provide oversight of all of operations of the MCIDA.

This statement certifies that management, and the board of directors have documented and assessed the internal control structure and procedures of the Montgomery County Industrial Development Agency for the year ending December 31, 2025. This assessment found the authority's internal controls to be adequate, and to the extent that deficiencies were identified, the authority has developed corrective action plans to reduce any corresponding risk.

No deficiencies were identified; therefore, no Management Letter was issued.

Completed: January 22, 2026


Kenneth Rose, CEO


Sheila Snell, CFO