

Authority Mission Statement and Performance Measurements

Local Public Authority Name: Broome County Industrial Development Agency

Fiscal Year: January 1, 2016 – December 31, 2016

Enabling Legislation: Industrial development agencies (“IDAs”) are formed under Article 18-A of New York State General Municipal Law, as public benefit corporations. IDAs were created to actively promote, encourage, attract and develop job and recreational opportunities and economically-sound commerce and industry in cities, towns, villages and counties throughout New York State (the “State”). IDAs are empowered to provide financial assistance to private entities through tax incentives in order to promote the economic welfare, prosperity and recreational opportunities for residents of a municipality.

Mission Statement: The Broome County IDA is a catalyst, partner and investor that delivers clear benefits including job opportunities, development sites and enhanced quality of life. The BCIDA promotes and leverages all available resources and Broome County’s strengths to foster economic growth and create prosperity in an ethical and transparent manner

Date Adopted: December 13, 2013

List of 2017 Performance Goals:

1. Create and lead a private sector driven taskforce to develop a comprehensive strategy to address current and future workforce gaps/issues identified in the Broome County Workforce Analysis Report.
2. Link county-wide promotion program with the new talent attraction strategy to be developed.
3. Identify and pursue site development opportunities.
4. Participate as a stakeholder in strengthening the innovative and entrepreneurial atmosphere.
5. Seek out additional sources to establish gap financing opportunities.
6. Seek to achieve long-term financial sustainability by developing and implementing a strategy to compensate for loss of select income sources in next 1-3 years.
7. Continue to be diligent about making certain the IDA is transparent and compliant with the Authority Budget Office.
8. Implement the business attraction and promotion component of the strategy.

Authority Stakeholder(s): Broome County Legislature

Authority Beneficiaries: The residents of Broome County

Authority Customers: The residents and businesses of Broome County

Authority self-evaluation of 2016 Performance:

1. Became proactive in addressing the retention and growth needs of existing businesses.

2. Launched a local business development/retention call program and an outreach and assessment program in all 15 legislative districts in Broome County.
3. Pursued an initiative to redevelop the former Broome County Library as a downtown Culinary Arts center for SUNY Broome in exchange for SUNY Broome land to build a new Agency office and economic development business center.
4. Continued to hold an annual economic development forum to discuss successes, strategies, and opportunities in the future.
5. Identified target goals for PILOTs, loans.
6. Actively pursuing redevelopment opportunities with the City of Binghamton for the Charles St. Business Park.
7. Developed county-wide business marketing program to promote existing businesses and overall quality of life.
8. Prepared to initiate and administer the Greater Binghamton Fund if it becomes available.
9. Construction in progress for a new Agency office.

Governance Certification:

1. Have the board members acknowledged that they have read and understood 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: The Board of Directors

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: Yes

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

Board of Directors Response: The Board provides oversight, sets policy, and sets the strategic direction for the Agency. Agency management works closely with the board to ensure the Agency's activities are always in line with the mission of the organization.

5. Has the Board acknowledged that they have read and understood the response to each of these questions?

Board of Directors Response: Yes